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Merit Financial Group Receives Growth Investment From Wealth Partners Capital Group and Strategic Investor Group Led by HGGC

The partnership provides the Georgia-based hybrid RIA with resources, capital and expertise to accelerate M&A growth

WEST PALM BEACH, Fla. and PALO ALTO, Calif. — January 11, 2021 — [Merit Financial Group, LLC](#) (“Merit”), a Georgia-based hybrid registered investment adviser (“RIA”), has entered into a strategic partnership to fuel its ongoing organic growth and acquisition efforts. As part of this strategy, Merit has received an investment from [Wealth Partners Capital Group, LLC](#) (“WPCG”), a financial services holding company, and a group of supporting investors led by [HGGC](#), a firm focused on partnerships with founders and management.

Under the leadership of Chief Executive Officer and Founder Rick Kent, Merit has emerged as a leader in the RIA industry. The firm provides wealth and investment management services for individuals and families, as well as comprehensive services and business support for its Independent Advisor Partners. The firm currently has 19 locations across the country and manages over \$4.84 billion in client assets, including advisory (\$2.97 billion) and brokerage (\$1.87 billion) assets, as well as additional assets under advisement (\$111 million) (all assets are as of 12/31/2020).

“Our business is built on a foundation of trusted relationships and an unwavering commitment to doing what is best for our clients, team and partners,” Kent commented. “We have achieved significant growth over the past decade, and we seek to further this growth while continuing to offer our clients customized services and capabilities. WPCG recognizes the importance of this mission and has been successful in supporting its partner firms in achieving their goals. We are excited for our future together.”

With the support of WPCG and HGGC, Merit is seeking to expand its footprint and partner with advisors and advisory firms, particularly those in the independent broker-dealer space. The WPCG management team of John W. Copeland, Rich Gill and Sean Bresnan will work closely with Merit to achieve its growth objectives.

“Consolidation continues within the financial services industry, to the benefit of both clients and their advisors,” said Gill. “With its strong regional brand, broad client offering, and deep management and investment talent, Merit has the potential to be one of the leading strategic RIA acquirers. We are excited to align with HGGC to support Merit’s growth plans and expand our focus to a broad subset of advisory firms across the U.S.”

Merit has been strategic in its growth trajectory and has a proven track record of supporting its advisors. The firm has completed nine acquisitions since 2012, expanding its reach across the country and adding services and operational support for its team of advisors.

Kay Lynn Mayhue, CFP[®], President of Merit, said: “Our commitment to growth is fueled by our dedication to clients. We want to bring the best resources, expertise and thinking to every situation. The partnership with WPCG and HGGC positions us to accelerate our growth trajectory, enhance offerings to our current clients, and provide a home for like-minded advisors while we strengthen our foothold across the United States.”

As part of the transaction, Merit’s management team has entered into long-term employment agreements. The partnership closed Dec. 31, 2020. Merit was advised by the Asset & Wealth Management Investment Banking Group of Raymond James Financial, Inc. Truist Securities served as the advisor to WPCG and HGGC. Terms of the private transaction were not disclosed.

About Merit Financial Group



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Merit Financial Group (“Merit”) is a hybrid SEC-Registered Investment Adviser based in Alpharetta, GA, with 18 additional offices throughout the U.S. As of December 31, 2020, Merit’s assets under management totaled over \$4.84 billion (\$2.97 billion in advisory, \$1.87 billion in brokerage assets) and \$111 million in assets under advisement. Merit seeks to establish, educate and satisfy the financial goals of its clients and provide community for its Independent Advisor Partners through meaningful relationships, expanded capabilities and synergies needed to catapult growth.

Securities and Advisory Services offered through LPL Financial, a registered investment advisor. Member FINRA/SIPC. Additional investment advice offered through Merit Financial Group LLC, an SEC-registered investment advisor.

About Wealth Partners Capital Group

Wealth Partners Capital Group (“WPCG”) is a financial services holding company, which has invested in and partnered with four leading wealth management firms: [EP Wealth Advisors](#), [MAI Capital Management](#), [Forbes Family Trust](#) and [Merit Financial Group](#). WPCG assists its four partner firms by identifying and integrating like-minded registered investment advisers who are seeking access to expanded business capabilities, strategic growth and customized transition solutions. The WPCG management team is led by partners John W. Copeland, Rich Gill and Sean Bresnan. For more information, please visit www.wealthpcg.com.

About HGGC

HGGC is a leading middle-market private equity firm with over \$5.4 billion in cumulative capital commitments. Based in Palo Alto, Calif., HGGC is distinguished by its Advantaged Investing approach that enables the firm to source and acquire scalable businesses through partnerships with management teams, founders and sponsors who reinvest alongside HGGC, creating a strong alignment of interests. Since its inception in 2007, HGGC has completed more than 190 platform investments, add-on acquisitions, recapitalizations and liquidity events with an aggregate transaction value of over \$27 billion. More information, including a complete list of current and former portfolio companies is available at hggc.com.

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