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Cetera Financial Group Appoints New General Counsel, Brian A. Stern

Seasoned Legal Executive for the Independent Retail Financial Advice Space Joins Cetera's Leadership Team

New General Counsel to Direct Legal Affairs and Support Strategy Development

LOS ANGELES, CA – Cetera Financial Group (Cetera)*, a leading network of independent firms supporting the delivery of objective retail financial advice, announced today that seasoned legal executive Brian A. Stern has been appointed General Counsel for Cetera Financial Group. Mr. Stern, 48, will be based in Los Angeles and report directly to Robert Moore, Chief Executive Officer of Cetera.

With approximately 23 years of experience in securities law and retail financial services, Mr. Stern will oversee all corporate legal affairs at Cetera Financial Group and serve as principal legal liaison to Cetera's Board and management team. As an integral member of Cetera's executive leadership team, Mr. Stern will assist in the strategic development of the company's legal, operational and corporate activities, and will also be responsible for supporting corporate governance best practices at the Board level. Also as part of his role, Mr. Stern will oversee legal affairs at each of the Cetera member firms.

Robert J. Moore, CEO of Cetera, said, "I'm excited to welcome Brian to Cetera, and I look forward to working closely with him going forward. Brian's extensive experience in providing strategy and support for independent firms on the widest possible range of regulatory and legal matters makes him an ideal addition to our organization. As legal and regulatory complexities continue to intensify, it's crucial that independent firms bring in top legal talent with a proven track record for helping to identify and manage key issues that are shaping our industry's future, and to advocate for our advisors and their clients. The addition of Brian to our management team demonstrates both our ability to attract the best and the brightest executives, as well as the appeal of our unique strategy and the growth opportunities we expect to generate for our company, our member firms, and most importantly, the advisors and institutions we serve."

Most recently, Mr. Stern served as General Counsel and Corporate Secretary at HD Vest Financial Services ("HD Vest"), an independent broker-dealer that provides financial services primarily through tax professionals. Mr. Stern previously served as Senior Company Counsel in the Wealth, Brokerage & Retirement Division of Wells Fargo & Company, and before that served as counsel to Commissioner Cynthia A. Glassman at the U.S. Securities and Exchange Commission (SEC). Prior to that he was a senior attorney with responsibility for corporate, securities and broker-dealer regulation and compliance for American General Financial Group, a senior counsel in the SEC's Division of Enforcement, and a securities litigation associate for the law firm Debevoise & Plimpton in Washington, DC.

Mr. Stern stated, "I've always admired Cetera, its collaborative management culture and its longstanding position as one of the industry's top companies, and I'm thrilled to come on board during an especially exciting time for the organization. Cetera's growth strategy, which is based on a fundamental redefinition of what it means to deliver retail financial advice, is a unique vision that offers advisors and institutions an innovative approach to client service that has the potential to drive

considerable future success. I look forward to being part of Cetera's executive team and helping to reinforce the company's leadership position within our industry."

Mr. Stern received a Bachelor of Science degree, with distinction, from Pennsylvania State University, and a J.D. degree, *cum laude*, from New York University School of Law. After law school, he served as clerk for the Honorable John M. Walker, Jr., on the United States Court of Appeals for the Second Circuit.

About Cetera Financial Group®

Cetera Financial Group ("Cetera") is a leading network of independent firms empowering the delivery of objective financial advice to individuals, families and company retirement plans across the country through trusted financial advisors and financial institutions. Cetera is the second-largest independent financial advisor network in the nation by number of advisors, as well as a leading provider of retail services to the investment programs of banks and credit unions.

Through its multiple distinct firms, Cetera offers independent and institutions-based advisors the benefits of a large, established broker-dealer and registered investment adviser, while serving advisors and institutions in a way that is customized to their needs and aspirations. Advisor support resources offered through Cetera include award-winning wealth management and advisory platforms, comprehensive broker-dealer and registered investment adviser services, practice management support and innovative technology. For more information, visit www.ceterafinancialgroup.com.

* "Cetera Financial Group" refers to the network of independent retail firms encompassing, among others, Cetera Advisors, Cetera Advisor Networks, Cetera Investment Services (marketed as Cetera Financial Institutions), Cetera Financial Specialists, First Allied Securities, Girard Securities and Summit Brokerage Services.

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