



For Immediate Release

Mosaic Financial Partners joins Private Ocean

San Francisco, CA, September 25, 2018 – DeVoe & Company, a leading investment bank serving the RIA industry, is pleased to have served as financial advisor to Mosaic Financial Partners in its acquisition by Private Ocean. At the time of the sale, Mosaic Financial had \$620 million in assets under management with operations in San Francisco and Walnut Creek. Mosaic will operate as Private Ocean and remain in its current locations.

“We are excited to join Private Ocean and work with Greg and his team,” said Norm Boone, President and founder of Mosaic Financial Partners. “We pride ourselves on our high level of client service and Private Ocean gives us a greater degree of scale and breadth of capabilities to continue to serve our clients and grow the combined entity.”

“The management team at Mosaic brings a high level of expertise in client service, operations and business development,” said Greg Friedman, founder and Chief Executive Officer of Private Ocean. “People and culture are key to our success and Norm has created a strong, collaborative team that we look forward to working with as we explore new and exciting opportunities to serve our clients.”

The two organizations are moving quickly to integrate capabilities and are already leveraging each other’s expertise. “This combination has all the signs of a powerful transaction. Both firms have a strong foundation in exemplary client service and a passion for customized solutions,” said David DeVoe, Managing Partner at DeVoe & Company. “Their fit is evident on a number of levels, and they are committed to preserving that intimate, innovative culture as they grow.”

DeVoe & Company’s senior deal team included Francine Miltenberger and Tim Kochis.

About DeVoe & Company

DeVoe & Company is a leading strategic advisor to RIAs, offering consulting, investment banking, and valuation services. DeVoe & Company’s team of experts includes two classically-trained strategy consultants and three former heads of \$1B+ RIAs. With over 400 engagements executed during the last several years, the company provides the most comprehensive suite of services for wealth management companies.

About Private Ocean

Private Ocean is a West Coast-based wealth management firm deliberately structured to give clients the intimate experience of a small firm while harnessing the power, depth and discipline of a much larger one. Formed in 2009, Private Ocean (www.privateocean.com) combined two of the oldest privately-held wealth management firms in the San Francisco Bay Area – Salient Wealth Management and Friedman & Associates. Founded by Richard Stone and Greg Friedman, the firm has over \$1.5 billion in assets under management as of August 31, 2018, and has locations in San Rafael and Seattle.

About Mosaic Financial Partners

Founded in 2005 and serving businesses, families, and individuals in the greater Bay Area, Mosaic Financial Partners is committed to improving their clients' lives by providing caring, knowledgeable financial solutions and customized advice to help clients attain their lifetime goals and aspirations. From its inception, Mosaic has been an innovator. They were at the forefront of the fee-only movement and among the first independent wealth management firms to offer ETFs as a lower-cost investment option. They also helped pioneer the use of personal investment policy statements that bring transparency, discipline and client understanding to the investment process.

For additional information, please visit www.devoeandcompany.com.

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