

## CUSO Financial Services, Sorrento Pacific Financial Are Acquired By Atria

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NEW YORK/SAN DIEGO – CUSO Financial Services, L.P. and its sister company, Sorrento Pacific Financial (SPF), said they have entered into an agreement to be acquired by New York-based Atria Wealth Solutions.

Atria, which is a newly formed modern wealth management solutions holding company, will be buying out the equity interests of CFS, while co-founders Valorie Seyfert and Amy Beattie will obtain an equity interest in Atria and will continue to lead CFS/SPF, the companies said. Atria was founded by Doug Ketterer, former Head of Field Management at Morgan Stanley; Eugene Elias, former head of Client and Advisor Platforms at Morgan Stanley, and Kevin Beard, former Head of Acquisition and Recruiting Strategy at AIG Advisor Group. Atria is backed by Lee Equity Partners, a growth-focused middle market private equity firm.



"Atria Wealth Solutions was founded to create a new and differentiated experience for its subsidiaries' advisors and their clients. There are transformational events occurring in the wealth management industry today and we believe it is essential for advisors and their clients to have access to and be supported by the next generation of solutions," said Ketterer, who will serve as CEO of Atria, in a statement. "CFS and SPF are an ideal partner for Atria and bring innovative

technology, a strong management team and staff, and two decades of successfully supporting financial advisors, credit unions and banks.”

“We’re excited to have found a partner with such a dynamic and aligned vision for the future of wealth management,” added CFS CEO Valorie Seyfert. “Our industry is changing so rapidly that to find a partner with a shared vision who can also bring the expertise, agility and resources to bring that vision to life will not only benefit our financial institution clients, but more importantly, will help our advisors to work on behalf of and improve their clients’ lives as well.”

Ketterer said the company’s investments will focus on ways to strengthen and deepen the relationship between financial advisors and their clients, “relieving advisors and their staff from administrative burdens and enabling them to use data analytics to drive growth.”

CFS/SPF will continue to be headquartered and operate from San Diego. The transaction is subject to FINRA approval and expected to close within 60-90 days.

<http://www.cutoday.info/Fresh-Today/CUSO-Financial-Services-Sorrento-Pacific-Financial-Are-Acquired-By-Atria>