



**Sequoia Financial
Group Secures \$200
Million Commitment
from Valeas Capital
Partners to Support
Growth Strategy**

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AKRON, Ohio, Oct. 19, 2022 /PRNewswire/ -- Sequoia Financial Group, LLC (Sequoia), an SEC-registered wealth management firm with approximately \$10 billion in client assets, today announced it has entered into an agreement with Valeas Capital Partners (Valeas), a growth-oriented equity investment firm, to acquire a minority stake in Sequoia. Under terms of the agreement, Valeas is committing more than \$200 million to support Sequoia's strategic growth plans. The transaction is expected to close on Oct. 31, 2022.



(https://mma.prnewswire.com/media/1336964/Sequoia_Logo.html)

San Francisco-based Valeas will help accelerate the existing expansion strategy pursued by Akron, Ohio-based Sequoia over the past several years. Sequoia will be Valeas' cornerstone U.S. wealth management investment. Members of the Valeas team have successfully invested in several industries, including the financial services sector.

Valeas' strategic investment in Sequoia comes two years after New York-based Kudu Investment Management, a provider of capital solutions to asset and wealth managers, made a minority investment in July 2020. Sequoia remains a majority employee-owned firm.

"We are delighted to welcome Valeas as a long-term strategic capital partner," said Tom Haught, Sequoia's founder and CEO. "The Valeas investment is further validation of Sequoia's talented team, significant growth potential, and strategic vision. It is part of our DNA to invest in our business and team ahead of the curve to achieve superior outcomes for our clients. Valeas, Kudu and our employee-owner base provide a robust capital structure for the future."

"Sequoia has a proven strategy and a strong, client-centric culture," said Rob Little, co-founder and managing partner of Valeas Capital Partners. "We are thrilled to partner with Tom and Sequoia's extremely talented team."

Sequoia provides wealth management, asset management, and financial planning services to a range of clients from individuals to family offices. Sequoia plans to use the capital to continue to expand organically and inorganically with a focus on making investments in its team, technology, and broader services for clients.

Sequoia was named by Barron's (https://c212.net/c/link/?t=0&l=en&o=3682227-1&h=805848835&u=https%3A%2F%2Fwww.barrons.com%2Fadvisor%2Freport%2Ftop-financial-advisors%2Fria%3Fmod%3Dfaranking_subnav&a=Barron%27s) as one of the top RIA firms in the U.S. in 2022 and has achieved that designation each year since 2019.

"Tom and his colleagues have built a formidable firm over the past three decades and we remain enthusiastic and committed investors," said Kudu chairman Charlie Ruffel, who will serve on the Sequoia board. "We look forward to being part of this next chapter of Sequoia's continued growth, alongside the Valeas team."

Rob Little and Ed Woiteshek, the co-founders of Valeas, will serve on the Sequoia board of directors upon closing of the transaction. They launched Valeas in 2021 and previously worked together at Hellman & Friedman. Sequoia will be the firm's third portfolio company and first in the financial services sector.

Ardea Partners LP served as exclusive financial advisor and Benesch, Friedlander, Coplan & Aronoff LLP and Alston & Bird LLP served as legal advisors to Sequoia. Cohen & Company served as tax advisors to Sequoia. Kirkland & Ellis LLP served as legal advisor to Valeas.

About Sequoia Financial Group

Sequoia Financial Group, LLC, founded in 1991, takes a client-centered approach to providing wealth management and financial planning services, including asset management, estate and retirement planning, fiduciary consulting and family wealth. Sequoia builds and maintains strong relationships that emphasize long-term planning to help clients reach their financial and life goals. The firm had approximately \$10 billion in client assets as of Dec. 31, 2021. For more information, visit <https://www.sequoia-financial.com/> (<https://c212.net/c/link/?t=0&l=en&o=3682227-1&h=1275855331&u=https%3A%2F%2Fwww.sequoia-financial.com%2F&a=https%3A%2F%2Fwww.sequoia-financial.com%2F>).

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