

NEWS RELEASE



Lincoln Investment Media Contacts:

Denis Houser
Lincoln Investment
215-881-4619
dhouser@lincolninvestment.com

Linda Heist
Lincoln Investment
215-881-4611
lheist@lincolninvestment.com

Cetera Media Contacts:

Joseph Kuo
Haven Tower Group
424.652.6520 ext 101
jkuo@haventower.com

Matthew Griffes
Haven Tower Group
424.652.6520 ext 103
mgriffes@haventower.com

January 3, 2017

Cetera Financial Group Completes Sale of The Legend Group to Lincoln Investment

Los Angeles, CA and Fort Washington, PA – Cetera Financial Group ("Cetera")*, a leading network of independent broker-dealer firms, and Lincoln Investment Capital Holdings, LLC today announced the completion of the sale of Legend Group Holdings, LLC ("The Legend Group") by Cetera affiliate First Allied Holdings, Inc. to Lincoln Investment Capital Holdings. The transaction was first announced in September 2016. Financial terms were not disclosed.

Lincoln Investment Capital Holdings, LLC is the parent company of Lincoln Investment Planning, LLC ("Lincoln Investment"), a leading full-service independent broker-dealer and registered investment adviser. The Legend Group includes an independent broker-dealer and registered investment adviser focused on supporting the delivery of professional guidance by financial advisors to 403(b) retirement savings plans, which are typically available to employees of public education organizations and non-profits nationwide.

Ed Forst, president and chief executive officer of Lincoln Investment, said, "We're very excited to complete this transaction, which reinforces Lincoln Investment's leadership position in the market for retirement plan advice. We welcome The Legend Group's financial advisors to the Lincoln Investment community, and we look forward to supporting them in growing their businesses by effectively providing the professional advice their mass affluent and high net worth clients need."

Robert Moore, chief executive officer of Cetera, said, "We are very pleased to close the sale of The Legend Group within our originally projected timeframe for completion. The completion of this transaction coincides nicely with the start of a new year and a new stage of growth for Cetera, characterized by our emphasis on delivering an advice-centric client experience for the retail investors supported by our financial advisors and institutions. We have entered 2017 with considerable positive momentum, and we're excited about our future."

For this transaction, Lazard served as financial advisor to Cetera.

About Cetera Financial Group

Cetera Financial Group® ("Cetera") is a leading network of independent retail broker-dealers 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 retail independent broker-dealers 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.

About Lincoln Investment

Lincoln Investment Planning, LLC is a leading full-service independent broker/dealer and registered investment adviser providing investment, wealth and retirement planning services nationwide through a network of financial advisors. The company currently has more than 300 employees and over 800 financial advisors with 300 branches in 34 states. Lincoln Investment serves over 270,000 individual investors, with over \$24 billion in assets including over \$10.6 billion in fee-based assets and provides retirement plan services to employees of more than 2,500 employers nationwide. For more information, visit www.lincolninvestment.com.

About The Legend Group

The Legend Group Holdings, LLC includes Legend Equities Corporation, an independent broker-dealer, and Legend Advisory Corporation, a registered investment adviser. The Legend Group empowers the delivery of quality investment solutions and personalized service by financial advisors with a primary focus on the 403(b) plan space. The Legend Group provides investment solutions for retirement, education savings plans, insurance needs, income generation and professional portfolio management. For more information, visit www.legendgroup.com.

###