

LPL Financial Announces Closing of Fortigent, LLC Acquisition

BOSTON and ROCKVILLE, Md., April 23, 2012 /PRNewswire/ -- LPL Financial LLC ("LPL Financial"), the nation's largest independent broker-dealer* and a wholly-owned subsidiary of LPL Investment Holdings Inc. (NASDAQ: LPLA), today announced the closing of its parent company's previously announced acquisition of Fortigent, LLC ("Fortigent"), a leading provider of high-net-worth solutions and consulting services to RIAs, banks, and trust companies. As a new independent subsidiary of LPL Investment Holdings Inc. and sister company of LPL Financial, Fortigent will maintain its existing brand and team, and will maintain its focus on delivering fully integrated research, reporting and practice management solutions designed to meet the sophisticated needs of banks, trust companies and independent advisory firms. The combination with LPL Financial allows it to support an even broader range of financial advisor business models.

Robert Moore, chief financial officer of LPL Financial, commented on the successful completion of the transaction, stating, "I am very pleased to formally welcome Fortigent to the LPL Financial team. This combination of our companies truly extends our reach in the high-net-worth marketplace, and offers both companies the opportunity to leverage our very distinct areas of expertise. We recognize the premier brand that Fortigent has cultivated over the years, and we intend to protect and nurture it through continued support for Fortigent's research and technology capabilities, client focus, and ability to work with any custodian. I know I speak for our entire company in expressing how excited I am for the future of both brands."

Andrew Putterman, Fortigent's CEO and President, also commented, stating, "Today is a great day for Fortigent and the advisors we serve. I'm excited to join with LPL Financial to enhance our offerings, and look forward to leveraging the expertise the LPL Financial team brings to the table. These resources and experience give Fortigent a larger foundation for driving innovation and delivering the enhancements that will expand the ways in which we can fuel advisors' success."

Financial terms of the transaction were not disclosed.

Forward-Looking Statements

This press release may contain forward-looking statements (regarding management expectations, strategic objectives, business prospects, financial results, and other similar matters) that involve risks and uncertainties. Forward-looking statements can be identified by words such as "will," "expects," "believes," and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Important factors that may cause such differences include, but are not limited to, the Company's ability to successfully integrate the systems and operations of Fortigent, LLC and realize the expected synergies in connection with the acquisition, changes in general economic and financial market conditions, fluctuations in the value of assets under management or administration, effects of competition in the financial services industry, changes in the number of our financial advisors and institutions and their ability to effectively market financial products and services, the effect of current, pending and future legislation, regulation and regulatory actions, and other factors set forth in the Company's Form 10-K filed on February 27, 2012, which is available on www.lpl.com and www.sec.gov.

About Fortigent

Fortigent, LLC, delivers a fully integrated and customizable business-to-business outsourced wealth management solution to banks, trust companies, and independent advisory firms. Services include an "open architecture" investment platform with particular expertise in alternative investments, a flexible unified managed account program, and consolidated wealth reporting. Fortigent's web-based portal interface allows access to proposal and rebalancing tools, client portfolio reporting and accounting, as well as industry articles, research papers, and other practice management and business development resources. For more information, visit www.fortigent.com.

About LPL Financial

LPL Financial, a wholly-owned subsidiary of LPL Investment Holdings Inc. (NASDAQ: LPLA), is the nation's largest independent broker-dealer (based on total revenues, Financial Planning magazine, June 1996-2011), a top RIA custodian, and a leading independent consultant to retirement plans. LPL Financial offers proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to more than 12,800 financial advisors and approximately 670 financial institutions. In addition, LPL Financial supports over 4,000 financial advisors licensed with insurance companies by providing customized clearing, advisory platforms and technology solutions. LPL Financial and its affiliates have more than 2,700 employees with headquarters in Boston, Charlotte, and San Diego. For more information, please visit www.lpl.com.

Securities offered through LPL Financial. Member FINRA/SIPC.

*Based on total revenues, Financial Planning magazine, June 1996-2011

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LPL Financial Media Contact

Michael Herley

Kekst and Company

(212) 521-4897

michael-herley@kekst.com

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