

LPL Financial Welcomes Discovery Financial

Former NPC Firm that Served \$1.1 Billion in Client Assets* Chooses LPL to Support Its Growth

CHARLOTTE, N.C., Nov. 30, 2017 (GLOBE NEWSWIRE) -- Leading retail investment advisory firm and independent broker/dealer [LPL Financial](#) LLC, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ:LPLA), today announced Discovery Financial Centers Inc. (Discovery Financial), a firm formerly affiliated with National Planning Corporation (NPC) led by Doug Ritter, has joined LPL's broker/dealer and corporate registered investment advisory (RIA) platforms. The firm reported, based on prior business^{*}, that its advisors served approximately \$1.1 billion of client brokerage and advisory assets, as of Oct. 1, 2017.

"We are thrilled to be a part of the LPL family," said President and CEO of Discovery Financial, Doug Ritter. "When the acquisition of NPC was announced, we went in search of a firm that would be the right cultural fit and provide the products, services, technology and expertise to best meet the needs of our advisors and their wide range of business styles and practices. We were extremely impressed by LPL and appreciated the firm's size, scale, financial stability and the relationships we developed. Out of the discovery process, it became clear LPL was going to be an opportunity for us. Our team is excited to begin implementing the integrated technology, research and marketing tools that we believe will really enhance our business."

Based in Red Wing, Minnesota, Discovery Financial was co-founded by Ritter 25 years ago and is currently comprised of 19 advisors operating out of 8 locations. Ritter's business partners are Tim Kelly and Matt Hardyman. The firm focuses on holistic financial planning and retirement planning. A unique aspect of the group is that it includes three father/son advisor teams including Jeff and Tom Berg, Gene and Scott Burns and Doug and his son David. Partner Matt Hardyman is the son of retired co-founder Bill Hardyman.

"We are excited to welcome Doug and the entire Discovery Financial team to LPL," said Bill Morrissey, LPL managing director and divisional president, Business Development. "We have enjoyed getting to know this team. They are a very successful group that embraces a financial planning model and values independent advice. We are proud Doug and his team chose our firm and we are looking forward to providing enhanced resources, technology, recruiting support and expertise that can support their growth. We look forward to supporting the Discovery Financial team for many years to come."

NPC is one of four broker/dealers in National Planning Holdings, Inc.'s (NPH) network of broker/dealers, assets of which were purchased by LPL as part of a previously announced transaction in August 2017.

*Asset numbers were reported by Discovery Financial based on prior business and have not been independently and fully verified by LPL Financial.

About LPL Financial

LPL Financial LLC, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ:LPLA), is a leader in the retail financial advice market and provided service to approximately \$566 billion in brokerage and advisory assets as of Oct. 31, 2017. LPL is one of the fastest growing RIA custodians and the nation's largest independent broker-dealer (based on total revenues, Financial Planning magazine, June 1996-2017), and the firm and its financial advisors were ranked No. 1 in net customer loyalty in a 2016 Cogent Reports™ study. The Company provides proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to more than 14,000 financial advisors and over 700 financial institutions, enabling them to provide a range of financial services including wealth management, retirement planning, financial planning and other investment services to help their clients turn life's aspirations into financial realities. As of Sept. 30, 2017, financial advisors associated with LPL served more than 4 million client accounts across the U.S. as well as an estimated 41,000 retirement plans with an estimated \$137 billion in retirement plan assets. Additionally, LPL supports approximately 3,700 financial advisors licensed and affiliated with insurance companies with customized clearing, advisory platforms, and technology solutions. LPL Financial and its affiliates have more than 3,500 employees with primary offices in Boston, Charlotte, and San Diego. For more information, visit www.lpl.com.

Securities and Advisory Services offered through LPL Financial. A registered investment advisor, Member FINRA/SIPC.

Forward-Looking Statements

Statements in this press release regarding the Company's future levels of assets serviced, growth, business strategy, and

plans, as well as any other statements that are not related to present facts or current conditions or that are not purely historical, constitute forward-looking statements. These forward-looking statements are based on the Company's historical performance and its plans, estimates and expectations as of November 30, 2017. The words "believes," "expects," "may," "plans," "will" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are not guarantees that the future results, plans, intentions or expectations expressed or implied by the Company will be achieved. Matters subject to forward-looking statements involve known and unknown risks and uncertainties, including economic, legislative, regulatory, competitive and other factors, which may cause levels of assets serviced, actual financial or operating results, levels of activity, or the timing of events, to be materially different than those expressed or implied by forward-looking statements. In particular, the Company can provide no assurance that the assets reported as serviced by financial advisors mentioned in this press release will translate into assets continuously serviced at LPL Financial or that such financial advisors will remain at LPL Financial. Important factors that could cause or contribute to such differences include: the choice by one or any of the clients of the Company's newly recruited financial advisors mentioned in this press release not to maintain brokerage and/or advisory accounts at LPL Financial; discovery of errors made in the calculation of assets serviced reported by the newly recruited advisors; changes in general economic and financial market conditions, including retail investor sentiment; fluctuations in the value of assets under custody; effects of competition in the financial services industry; and the other factors set forth in Part I, "Item 1A. Risk Factors" in the Company's 2016 Annual Report on Form 10-K and any subsequent SEC filing. Except as required by law, the Company specifically disclaims any obligation to update any forward-looking statements as a result of developments occurring after the date of this press release, even if its estimates change, and you should not rely on those statements as representing the Company's views as of any date subsequent to November 30, 2017.

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