

LPL Financial Welcomes Northwest Bank to Its Institution Services Platform

CHARLOTTE, N.C., Dec. 19, 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 Northwest Bank has joined LPL's broker/dealer and corporate registered investment advisory (RIA) platforms. The bank reported, based on prior business*, that advisors served approximately \$1.3 billion of client brokerage and advisory assets, as of Oct. 4, 2017.

Last year, the Warren, Pa.-based bank acquired 18 New York-based branches of First Niagara Bank, which had been an institutional client of LPL. In order to fully integrate the program and operate more efficiently, Northwest Bank's investment program manager John Beard said the organization chose to align its investment program entirely with LPL's platform. Northwest Bank operates 164 full-service offices in New York, Ohio and Pennsylvania and its investment program is comprised of 24 advisors.

"We were looking for a strategic partner who could support the size of our growing investment program," said Beard. "The acquisition allowed us to experience LPL's enhanced offering first hand. It was clear LPL had the scale and resources we were searching for. We were also impressed by LPL's strong leadership team that shares a clear vision similar to our own. Now that our program is fully integrated onto LPL's platform, we believe we are better positioned to continue our growth and support our advisors in their work to help clients pursue their financial goals."

"It's exciting to be recognized by the Northwest program's leadership team for our firm's ability to support the bank's growth strategy," said Craig Kamis, LPL executive vice president, Institutional Business Development. "By creating their own scale in their operations, we believe they will be able to increase efficiency and enhance the service experience they provide to their clients. We are proud to expand this relationship and we look forward to supporting the entire Northwest team for years to come."

*Asset numbers were reported by Northwest Bank 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.

LPL Financial and Northwest Bank are separate entities.

About Northwest Bank

Headquartered in Warren, Pennsylvania, Northwest Bancshares, Inc. is the holding company of Northwest Bank. Founded in 1896, Northwest Bank is a full-service financial institution offering a complete line of business and personal banking products, employee benefits and wealth management services, as well as the fulfillment of business and personal insurance needs. Northwest operates 164 full-service community banking offices and nine free standing drive-through facilities in Pennsylvania, New York and Ohio. Northwest Bancshares, Inc.'s common stock is listed on the NASDAQ Global Select Market ("NWBI"). More information about Northwest Bancshares, Inc. and Northwest Bank can be found online at www.northwest.com.

The investment products sold through LPL Financial are not insured Northwest Bank deposits and are not FDIC insured.

These products are not obligations of the Northwest Bank and are not endorsed, recommended or guaranteed by Northwest Bank or any government agency. The value of the investment may fluctuate, the return on the investment is not guaranteed, and loss of principal is possible

Northwest Bank is not a broker/dealer, and is a separate entity from LPL Financial.

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