



NEWS RELEASE

CI Financial Completes Acquisition of Budros, Ruhlin & Roe, a Leading Ohio RIA with US\$3.5 Billion in Assets

10/4/2021

MIAMI & TORONTO--(BUSINESS WIRE)-- **CI Financial Corp.** ("CI") (TSX: CIX, NYSE: CIXX) today announced it has completed the acquisition of **Budros, Ruhlin & Roe, Inc.** ("BRR"), a Columbus, Ohio-based registered investment advisor managing US\$3.5 billion in assets.

BRR is a leading, high-quality RIA providing investment management and financial planning services, primarily for high-net-worth clients and foundations. It also offers retirement plan management for 401(k) and pension plans. The firm, founded in 1979, has experienced strong growth and today has over 800 clients. CI first **announced** the agreement to acquire BRR on August 10, 2021.

"The Budros, Ruhlin & Roe team is an outstanding addition to our group and will make a meaningful contribution to our goal of building the leading private wealth platform in the U.S.," said Kurt MacAlpine, CI Chief Executive Officer. "BRR's success stems from their clear focus on meeting client needs through comprehensive, customized wealth management, an approach that's shared throughout CI Private Wealth."

The acquisition increases CI's U.S. wealth management assets to approximately US\$82 billion (C\$103 billion) and continues CI Private Wealth's record as one of the country's fastest-growing wealth management platforms.

All amounts are as at August 31, 2021.

[About CI Financial](#)

CI Financial Corp. is an independent company offering global asset management and wealth management advisory services. CI managed and advised on approximately C\$320.4 billion (US\$253.9 billion) in client assets as at August 31, 2021. CI's primary asset management businesses are CI Global Asset Management (CI Investments Inc.) and GSFM Pty Ltd., and it operates in Canadian wealth management through CI Assante Wealth Management (Assante Wealth Management (Canada) Ltd.), CI Private Counsel LP, Aligned Capital Partners Inc., CI Direct Investing (WealthBar Financial Services Inc.), and CI Investment Services Inc.

CI's U.S. wealth management businesses consist of Barrett Asset Management, LLC, BDF LLC, Budros, Ruhlin & Roe, Inc., Bowling Portfolio Management LLC, Brightworth, LLC, The Cabana Group, LLC, Congress Wealth Management, LLC, Dowling & Yahnke, LLC, Doyle Wealth Management, LLC, One Capital Management, LLC, Portola Partners Group LLC, Radnor Financial Advisors, The Roosevelt Investment Group, LLC, RGT Wealth Advisors, LLC, Segall, Bryant & Hamill, LLC, Stavis & Cohen Private Wealth, LLC, and Surevest LLC.

CI is listed on the Toronto Stock Exchange under CIX and on the New York Stock Exchange under CIXX. Further information is available at www.cifinancial.com.

This press release contains forward-looking statements concerning anticipated future events, results, circumstances, performance or expectations with respect to CI Financial Corp. ("CI") and its products and services, including its business operations, strategy and financial performance and condition. Forward-looking statements are typically identified by words such as "believe", "expect", "foresee", "forecast", "anticipate", "intend", "estimate", "goal", "plan" and "project" and similar references to future periods, or conditional verbs such as "will", "may", "should", "could" or "would". These statements are not historical facts but instead represent management beliefs regarding future events, many of which by their nature are inherently uncertain and beyond management's control. Although management believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, such statements involve risks and uncertainties. The material factors and assumptions applied in reaching the conclusions contained in these forward-looking statements include that the investment fund industry will remain stable and that interest rates will remain relatively stable. Factors that could cause actual results to differ materially from expectations include, among other things, general economic and market conditions, including interest and foreign exchange rates, global financial markets, changes in government regulations or in tax laws, industry competition, technological developments and other factors described or discussed in CI's disclosure materials filed with applicable securities regulatory authorities from time to time. The foregoing list is not exhaustive and the reader is cautioned to consider these and other factors carefully and not to place undue reliance on forward-looking statements. Other than as specifically required by applicable law, CI undertakes no obligation to update or alter any forward-looking statement after the date on which it is made, whether to reflect new information, future events or otherwise.

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Investor Relations

Jason Weyeneth, CFA

Vice-President, Investor Relations & Strategy

416-681-8779

jweyenth@ci.com

Media Relations

Canada

Murray Oxby

Vice-President, Corporate Communications

416-681-3254

moxby@ci.com

Media Relations

United States

Trevor Davis, Gregory FCA for CI Financial

443-248-0359

cifinancial@gregoryfca.com

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