



Avantax Recruiting Success Continues During Third Quarter, Driving Year-to-Date Newly Recruited Assets to Approximately \$1.3 Billion

November 8, 2022

Financial Professionals transferring to Avantax to access its deep network of CPAs and tax pros; recruits also looking to leverage Avantax's tax-smart investing tools to better serve clients

DALLAS, Nov. 08, 2022 (GLOBE NEWSWIRE) -- Avantax®, a leader in tax-focused financial planning, continued its record-breaking recruiting results as 74 independent Financial Professionals affiliated with Avantax during the third quarter of 2022, driving year-to-date newly recruited assets to approximately \$1.3 billion; this is roughly \$329 million more than Avantax's record performance in all of 2021.

Financial Professionals are transferring to Avantax from a variety of channels, including large broker-dealers, RIAs and regional firms. Tax and accounting professionals are choosing Avantax because they continue to see the need to obtain the licensing and education so they can directly provide tax-advantaged financial planning and wealth management services instead of referring clients to a local banker or broker who might not view investments with tax implications in mind.

"Our traction with Financial Professionals is growing along with their appetite to access the Avantax network of CPAs and tax professionals. Likewise, tax and accounting professionals are coming to Avantax because they want to introduce holistic financial planning to their clients for the upcoming tax season," said Tim Stewart, Vice President and Head of Business Development for Avantax. "Every day we talk with prospective recruits who worry if they can't provide the financial planning, wealth management and Tax Alpha clients expect, then their tax clients might leave and take all their business to someone else."

During the third quarter, 74 independent Financial Professionals affiliated with Avantax, including Sergio T. Rodriguez, CWS®, founder of Rodriguez Wealth Management, which transferred to Avantax from PNC Investment Services.

"Avantax provided the perfect opportunity to go independent. Their products and services align with what my clients deserve, and Avantax has the support I need to better service my clients," Rodriguez said. "Avantax made one of my dreams become possible."

Also during the third quarter, Avantax announced that accounting firm Topel Forman L.L.C. affiliated with Avantax Planning PartnersSM, Avantax's employee-based RIA (registered investment advisor) to provide comprehensive tax-focused financial planning and wealth management services to clients. Based in Chicago, Topel Forman is a full-service, 120-person public accounting firm whose services include tax, audit and advisory.

"Wealth management really is the next logical step in enhancing our client relationships and delivering value to clients for a firm like ours, and while we considered creating it on our own, we've seen the difficulty other firms had trying to do it, so we thought, what better way than having a partner with a system that's been proven successful in our industry," said Topel Forman Partner Robert Naselli. "During our due diligence I spoke with plenty of people, including accounting firms already working with Avantax Planning Partners. To us, with Avantax's robust back office, the tried-and-true systems in place, and all the back-office support they have, it just made sense for us."

CPAs, tax pros and Financial Professionals interested in learning more about the Avantax Community can find more information by [clicking here](#).

About Avantax Wealth Management®

Avantax Wealth Management® is a leading U.S. independent broker-dealer that provides tax-focused wealth management solutions for Financial Professionals, tax professionals, CPA/accounting firms and their clients. Avantax Wealth Management works with a nationwide network of Financial Professionals who operate as independent contractors, and provides them with an integrated platform of technical, practice, compliance, operations, sales, and product support tools that enable them to offer tax-advantaged planning, investing, and wealth management services to their clients. The wealth management segment of Blucora, Inc. (NASDAQ: BCOR), which includes the Avantax Wealth Management® and Avantax Planning PartnersSM brands, had a collective \$73 billion in total client assets as of September 30, 2022. For more information, please visit us at www.avantax.com or on [LinkedIn](#) and [Facebook](#).

Media Contacts:

Tony Katsulos
Avantax
(972) 870-6654
pr@avantax.com

Kendra Galante
StreetCred PR for Avantax
(402) 740-2047
kendra@streetcredpr.com
avantax@streetcredpr.com

Investor Contact:

Dee Littrell
Blucora, Inc.
(972) 870-6463
IR@blucora.com

