



CHOREO ANNOUNCES ACQUISITION OF ENSO WEALTH MANAGEMENT

***California-based Wealth Manager with Approximately \$1.8 Billion in Assets
Expands Firm's West Coast Footprint***

Deal Marks First Expansion for Choreo as a Standalone Company

CHICAGO, November 3, 2022 — Choreo, LLC (“Choreo” or “the firm”) – an independent registered investment adviser (RIA) focused on designing and building financial solutions that improve the well-being of clients, their families and the communities where they live – today announced that it has agreed to acquire Enso Wealth Management (“Enso”), a Petaluma, California-based firm with approximately \$1.8 billion in assets under management.

“I am thrilled to welcome Enso Wealth Management to Choreo,” said Larry Miles, Choreo’s CEO. “Given the strong cultural alignment between our two firms, I am confident that together we will be successful in uplifting our clients, their families and their communities. We’re just getting started, with this being only the first in a series of deals we expect to complete in the coming months.”

The move expands Choreo’s footprint in Northern California and Nevada, where Enso also has a presence, increasing the firm’s assets under management to approximately \$13.5 billion¹. It also represents the firm’s first acquisition since its launch as a standalone organization earlier this year. Last month, Barron’s listed Choreo as one of the country’s top 100 RIA firms².

Enso has 13 advisors and nine support staff. Once the agreement is completed, all will work under the Choreo brand, with Jim DeCota, Enso’s co-founder and President, assuming the role of Managing Director.

“Speaking on behalf of everyone at Enso Wealth Management, we are delighted to be joining Choreo,” said Mr. DeCota. “While I am enormously proud of what we have achieved over the years, joining forces with Larry and the Choreo team will provide us with the tools, resources and expertise that will allow us to serve our clients better than ever before and take our business to the next level. I’m excited to see what we can accomplish together moving forward.”

In February 2022, Choreo’s management team, a group of its advisors and Parthenon Capital purchased the company from RSM US LLP, one of the country’s largest CPA firms. Parthenon Capital is a leading, growth-oriented private equity firm with a long track record of building franchise companies in the wealth management sector.

The parties are expected to complete the acquisition before year end. Terms of the transaction were not disclosed. Turkey Hill Management and Faegre Drinker are serving as financial advisor and legal counsel, respectively, to Enso. Vedder Price is serving as legal counsel to Choreo.

¹Approximate post-close number. As of April 30, 2022, \$9.5B constitutes Choreo's regulatory assets under management, with an additional \$2.3B in assets under advisement related to holdings of clients for which we provide aggregated reporting, financial planning, wealth management consulting, retirement plan consulting and advisory services, and/or similar services. Enso Wealth manages approximately \$1,511,908,418 on a discretionary basis and \$291,082,297 on a non-discretionary basis as of December 31, 2021.

²**Barron's 2022 Top 100 RIA Firms list:** Advisory firms who wish to be ranked fill out a 145-question survey about their practice. Barron's verifies that data with regulatory databases and then applies its rankings formula to the data to generate a ranking. The ranking reflects the volume of assets overseen by the advisory firms, revenues generated for the firms, and the quality of the advisory firms' practices. Ranking awarded in September 2022 based on data within a 12-month period. No compensation has been provided directly or indirectly by Choreo in connection with obtaining or using the rating. For additional information visit www.barrons.com.

Recognition from rating services or publications is no guarantee of future investment success or performance. These ratings should not be construed as an endorsement of the advisor by any client nor are they representative of any one client's evaluations. Additionally, Choreo is not aware of any undisclosed facts that would call into question the validity or appropriateness of the rating.

About Choreo, LLC

Choreo is an independent firm focused on redefining the RIA's place in the wealth advisory industry. Passionate about improving the well-being of clients, their families and their communities, Choreo operates out of 28 locations across the country. Originally launched over 20 years ago as a subsidiary of one of the largest CPA and professional services firms in the country, Choreo serves over 3,600 families with approximately \$11.8 billion of assets under management or advisement (as of April 2022). For more information, visit choreoadvisors.com.

Choreo, LLC is a limited liability company that provides investment advisory services, financial planning, and other wealth management services to individuals and businesses. Choreo, LLC is an SEC-registered investment adviser. Registration as an investment adviser does not imply any skillset of the wealth manager and/or its advisors.

About Enso Wealth Management

Enso Wealth provides individuals and other types of clients with a wide array of investment advisory services. Enso Wealth offers individualized investment advice to clients utilizing its Comprehensive Portfolio Management service. Additionally, the firm offers general investment advice to clients utilizing our Financial Planning & Consulting and Pension Consulting services. Serving over 1,900 families with approximately \$1.8 billion of assets under management, our mission is to help both clients and advisors in our community to lead abundant and fulfilling lives that benefit each other. For more information visit ensowealth.com.

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