



For Immediate Release

Blue Water Advisors Merges with The Colony Group

BOSTON, January 09, 2018 – DeVoe & Company, a leading investment bank and consulting firm serving the RIA industry, is pleased to have served as financial advisor to Blue Water Advisors in its merger with The Colony Group. As of the time of the merger, Blue Water Advisors was a Babylon, New York financial advisory firm with approximately \$500 million in assets under management. The Colony Group is a wealth manager that now operates out of 10 offices across the country, with approximately 140 employees and approximately \$7.5 billion in assets under management.

"We are thrilled to have the Blue Water Advisors team members join our growing organization. We expect each one of them to make meaningful contributions as we pursue our mission of delivering peace of mind to our clients and empowering their visions of the future," said Michael Nathanson, Chief Executive Officer of The Colony Group. "We believe that this merger makes everyone better than before, which ultimately is the most important prerequisite for every transaction that we consummate."

"We evaluated a range of attractive strategic options and ultimately decided joining Colony was the right solution for us. We believe we will become an even better version of ourselves for current and future clients while creating compelling career paths for team members. Colony's strong executive management team, in addition to a similar culture, value system and client approach, made this the logical choice," said Max Haspel, Founder of Blue Water Advisors and now Managing Director at The Colony Group. "Dave, Francine and the DeVoe team streamlined the transaction, made a complex process more focused and enjoyable and served an important intermediary role during negotiations, allowing my future partners and me to build upon already strong relationships."

The new partnership provides The Colony Group with its third office in the New York metro area and a dominant position in Long Island. "This transaction is a great example of the potential strategic power of mergers of acquisitions," said David DeVoe, Managing Partner of DeVoe & Company. "The Colony Group expands their geographic footprint and adds strong relationship and management talent to the growing organization, while Blue Water Advisor is able to harness the power of a leading RIA and provide arguably the most comprehensive set of wealth management capabilities to the Long Island market."

The transaction closed on January 1st. DeVoe & Company's senior deal team included David DeVoe and Francine Miltenberger.

About DeVoe & Company

DeVoe & Company is a leading strategic advisor to RIAs, offering investment banking, management consulting and valuation services. DeVoe & Company's team of experts includes two McKinsey-trained consultants and three former heads of \$1B to \$6B RIAs. With over 400 engagements executed during the last several years, the company provides the most comprehensive suite of services for wealth manager companies.

For additional information, please visit www.devoeandcompany.com.

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