

FOR IMMEDIATE RELEASE



CONTACT:

Melanie Long
VP, PR + Social Media
MelanieLong@sternadvertising.com
216.331.5827

**INVESTMENT FIRMS ANCORA AND INVERNESS
MERGE TO PROVIDE ENHANCED SERVICES TO CLIENTS**

CLEVELAND (Jan. 25, 2016) – [The Ancora Group, Inc.](#) (Ancora) and [Inverness Holdings, LLC](#) (Inverness) are pleased to announce they have entered into a definitive agreement to combine their respective businesses. The transaction will create one of the leading independent investment and integrated wealth advisory firms in the Midwest. The combined firm will manage assets in excess of \$4 billion on behalf of family clients, institutions and retirement plans.

The integrated company will offer an enhanced investment and wealth planning solution for existing and prospective clients by consolidating the depth and experience of each team. Ancora's institutional and alternative investment practices will be maintained as standalone units within the organization. Ancora and Inverness will join their respective family wealth practices into a single business unit called Ancora Inverness. The two firm's retirement plan divisions will also be combined into a single unit.

"The merger of Ancora and Inverness will offer our current and future affluent clients a total wealth management solution that incorporates institutional quality investment management with sophisticated lifetime planning," said Fred DiSanto, Chairman and Chief Executive Officer of Ancora. "Additionally, the transaction allows us to invest in resources and future technology with more combined scale to create an even better experience for our clients. Consequently, we are extremely excited about this merger and what it will do for our clients and for our two firms."

A seven-person Executive Committee, with Fred DiSanto acting as Chairman and Chief Executive Officer, will lead the combined firm. Rick Renner will be the Managing Principal of Ancora Inverness, the company's Family Wealth Division, as well as a member of the Executive Committee. The merger closed on December 31, 2015 and the combined company will remain an employee-owned organization.

"We have known the team at Ancora for quite some time and are highly confident in the combination of our shared values and culture," said Renner, Managing Principal at Inverness. "The families we work with have come to know Inverness as a trusted investment counselor and wealth advisor. Each family is different, and we always act in their best interest. Our advisory teams will remain in place for each of our combined clients, but the merger will add an enhanced investment experience and provide more capabilities to handle anything that comes up in their lives financially."

-MORE-

Key Transaction Benefits for Clients

- Institutional quality investment management for affluent families and individuals
- Experienced planning capabilities to assist our family clients with their unique needs
- Scaled resources for continued investment to enhance the family client experience
- Firm depth including 10 CFA® designation holders, 4 CPA, 2 CFP®, 2 JD and 1 CLU

About Ancora Holdings Inc.

Ancora Inverness, LLC is a leading, regional investment and wealth advisor managing assets on behalf of over 500 family clients. Ancora Advisors, LLC is an institutionally focused investment manager with dedicated strategies targeting fixed income, equities, mutual funds and alternative investments. Together, under the employee-owned Ancora Holdings, Inc., the firm manages over \$4 billion in assets as of Dec. 31, 2015 and is headquartered in Cleveland, Ohio. For more information on Ancora, please visit www.ancora.net, and for more information on Inverness, please visit www.invernesswealth.com.

###