



NEWS RELEASE

## Ameriprise Financial Announces Agreement to Acquire Investment Professionals, Inc.

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MINNEAPOLIS--(BUSINESS WIRE)-- Ameriprise Financial (NYSE: AMP) announces it has signed a definitive agreement to acquire Investment Professionals, Inc., (IPI) an independent broker-dealer based in San Antonio, Texas specializing in the on-site delivery of investment programs for financial institutions, including banks and credit unions. IPI's experience and expertise in serving the financial institutions market will complement Ameriprise's successful growth strategy in Advice and Wealth Management.

Established in 1992 by Chairman and Founder Scott Barnes, IPI has grown to become a market leader with approximately 200 financial advisors operating out of over 140 financial institutions in 29 states. The company had assets totaling over \$8 billion at year-end 2016.

IPI advisors and employees joining Ameriprise will continue to serve clients within established banking relationships and operate as a new Ameriprise advisor channel focused on serving financial institutions. Backed by the size, strength and stability of Ameriprise, they will be well-positioned to meet the full range of clients' needs in alliance with their banking partners.

"We extend a warm welcome to IPI advisors and employees, and their bank partners," said Pat O'Connell, Executive Vice President, Ameriprise Advisor Group. "We have a talented team and resources in place to make this a seamless transition, and we are confident our new colleagues will enjoy the many benefits of working with Ameriprise."

"Coupling the resources and product line of Ameriprise with IPI's community bank culture will open the door to extensive opportunities in the financial institution investment business," said Barnes. "We are thrilled to celebrate

our 25th anniversary next month as a new member of the Ameriprise family.”

Barnes will serve in an advisory role with Ameriprise to help integrate and grow the business. In addition, Jay McAnelly, President and CEO of IPI, will join Ameriprise, providing continued leadership and a smooth transition for the advisors. He will report to O’Connell.

Under their leadership, advisors from IPI will have access to an expanded product platform, marketing support, service capabilities, technology and digital solutions – while maintaining close connections to the clients and communities they serve.

“I’m excited for what the future holds for our financial institution partners, advisors, employees and clients,” said McAnelly. “IPI’s competitive bank brokerage structure and commitment to community banks, combined with Ameriprise’s depth in financial planning and digital capabilities, will create something truly unique in the marketplace.”

The transaction is subject to customary conditions and regulatory review, and is expected to close in the third quarter of 2017.

## About Ameriprise Financial

At Ameriprise Financial, we have been helping people feel confident about their financial future for more than 120 years. With a nationwide network of approximately 10,000 financial advisors and extensive asset management, advisory and insurance capabilities, we have the strength and expertise to serve the full range of individual and institutional investors’ financial needs. For more information, visit [ameriprise.com](http://ameriprise.com).

## About Investment Professionals, Inc.

Investment Professionals, Inc. (IPI) is an independent Texas-based investment and insurance brokerage firm specializing in the on-site delivery of investment programs for financial institutions across the United States.

Investment advisory products and services are made available through Ameriprise Financial Services, Inc., a registered investment adviser.

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