

*Source: RedBird Capital Partners LLC*

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## **Ashton Thomas Private Wealth Joins RedBird Capital's Arax Investment Partners**

**Ashton Thomas is a Leading Diversified Financial Advisory Firm with Nearly \$3B of AUM**

**Ashton Thomas to Benefit from Arax's Multi-Partner Platform Structure, Leadership under Haig Ariyan**

SCOTTSDALE, Ariz. and NEW YORK, Sept. 13, 2023 (GLOBE NEWSWIRE) -- Ashton Thomas Private Wealth ("Ashton Thomas"), a leading diversified financial advisory firm that specializes in advising affluent individuals and families, foundations, and business entities, announced that it has entered into a definitive agreement to join Arax Investment Partners ("Arax"), RedBird Capital Partners' ("RedBird") wealth management platform company. Terms of the agreement were not disclosed.

"This relationship marks an important milestone in the growth story of Ashton Thomas," stated Ashton Thomas founder and CEO, Aaron Brodt. "We built this firm to meet the increasingly complex needs of elite wealth advisors and their clients and have a history of attracting top talent across the financial services spectrum. Haig's vision and values match our own, and Arax's unique and differentiated platform provides our advisors the ability to scale, while retaining an independent and entrepreneurial culture. We are pleased to join forces with Arax, backed by RedBird's extensive track record of scaling financial platforms and M&A expertise."

Ashton Thomas was founded in 2010 and has grown into an award-winning<sup>1</sup> registered investment adviser firm with twelve offices in seven states. The firm's advisors serve affluent individuals and families, foundations, and business entities, through fee-based financial planning and investment portfolio management, tax consulting, retirement plan consulting, and related financial education programs.

"We are pleased to welcome Ashton Thomas and its distinguished team to Arax's platform. Ashton Thomas' client focus, leadership, and ambition match our vision for capitalizing on the opportunities in the fragmented wealth management space," said Haig Ariyan, CEO of Arax. "Arax is an attractive partner for top-tier wealth managers and advisors who want to scale their businesses with a supportive partner and improve their client offerings, retention, and growth."

"I am pleased to see Ashton Thomas join forces with Arax," added Ron Shurts, CEO and Co-Founder of Annexus and Co-Founder of Amplify Technology. "Backed by RedBird's depth in M&A and experiences scaling businesses successfully, this relationship puts Ashton Thomas in a unique position within the wealth management industry. Arax's leadership understands how to build great companies, and Ashton Thomas now has the ability to leverage what they do best, elevate the game for top advisors." Mr. Shurts has been appointed to the Ashton Thomas Advisory Board.

"Arax's leadership team is drawn from the best of the wealth management business and RedBird's experience and track record of driving value creation in financial services provides our platform with a differentiated growth advantage," continued Mr. Ariyan. "Arax will stay focused on partnering with wealth management platforms that are best suited to supporting the profession's top financial advisor teams and advisory firms."

Ashton Thomas will continue to be led by Aaron Brodt as CEO. Haig Ariyan will serve as Chairman.

Houlihan Lokey served as exclusive financial advisor to Ashton Thomas on this transaction.

**About Ashton Thomas Private Wealth**

Ashton Thomas Private Wealth is a diversified financial advisory firm committed to a culture of excellence, integrity, and respect in every aspect of its business. Its advisors serve affluent individuals and families, foundations, and business entities through fee-based financial planning and investment portfolio management, retirement plan consulting, and related financial education programs. The firm also strives to remain at the forefront of technological innovation and thought leadership within the financial services industry. Ashton Thomas currently has offices in Arizona, California, and various locations throughout the Rocky Mountain region. The firm is headquartered in Scottsdale, Arizona. For more information, please visit [www.ashtonthomaspw.com](http://www.ashtonthomaspw.com)

### **About Arax Investment Partners**

Arax Investment Partners is a rapidly growing, multi-boutique wealth management platform making strategic control investments in best-in-class operating companies in partnership with their founders and management teams. Arax is focused on making strategic investments and supporting RIAs, hybrid wealth managers, and advisor teams seeking a new growth platform to scale their businesses.

Arax enables its partners and affiliates to be entrepreneurial and focus on delivering industry-leading financial services to their clients. Firms within the Arax network benefit from a seasoned management team with a successful track record of scaling wealth platforms, M&A experience, capital sourcing capabilities and company-building expertise backed by a proven investor with an extensive network, RedBird Capital Partners. Our experienced leaders, multi-platform structure and growth equity partnership create a unique advantage for our partners. For more information, please go to [www.araxpartners.com](http://www.araxpartners.com).

### **About RedBird Capital Partners**

RedBird Capital Partners is a private investment firm that builds high-growth companies and provides strategic capital solutions to founders and entrepreneurs. Founded in 2014 by Gerry Cardinale, RedBird integrates sophisticated private equity investing with a hands-on business building mandate that focuses on three core industry verticals – Media & Entertainment, Sports and Experiential Consumer, and Financial Services. Throughout his 30-year investment career, Cardinale has partnered with founders and entrepreneurs to build some of the most iconic growth companies in their respective industries. The firm currently manages approximately \$10 billion in assets on behalf of a global group of blue chip institutional and family office investors. For more information, please go to [www.redbirdcap.com](http://www.redbirdcap.com).

### **Contact Information**

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#### **Footnotes**

1. Ashton Thomas Private Wealth's awards and recognition include:  
USA Today/Statista Best Financial Advisory Firms 2023 (<https://www.usatoday.com/in-depth/money/2023/04/26/best-financial-advisor-firms/11570568002/>)  
Citywire Future 50 (<https://citywire.com/ria/ezine/citywire-future-50-2019>)  
Citywire 50 Growers Across America 2021  
([https://uk.citywire.com/Publications/WEB\\_Resources/Creative/50\\_US\\_Growers/50\\_growers\\_2021.pdf](https://uk.citywire.com/Publications/WEB_Resources/Creative/50_US_Growers/50_growers_2021.pdf))  
Citywire 50 Growers Across America 2022  
([https://uk.citywire.com/Publications/WEB\\_Resources/Creative/50\\_US\\_Growers/50\\_growers\\_2022.pdf](https://uk.citywire.com/Publications/WEB_Resources/Creative/50_US_Growers/50_growers_2022.pdf))