

FOR IMMEDIATE RELEASE

## RiverFront Investment Group Highlights Leadership Continuity with Next Steps in Succession Planning

RICHMOND, VA, June 30, 2025 – Riverfront Investment Group, a global asset management firm headquartered in Richmond, Virginia, today announced key developments in its' leadership succession and ownership transition strategy, reaffirming its commitment to long-term stability, independence, and client service.

To preserve its identity as a majority employee-owned firm, RiverFront has initiated a structured six-year plan to thoughtfully and gradually transition equity ownership from its three remaining Founders—Pete Quinn (President and CEO), Rod Smyth (Chairman), and Doug Sandler (Vice Chairman)—to the next generation of firm leaders. While the terms of the transaction remain private, the plan will be funded using the firm's strong balance sheet, future cash flows, and a prudent debt strategy. Baird will remain a significant minority owner and strategic partner throughout the transition. Importantly, this transaction will culminate in over 70% of the firm's employees becoming shareholders, a milestone that reflects their confidence in the firm's future.

Going forward, the three Founders will serve in the following roles:

- **Pete Quinn** will remain CEO and assume the title of Chairman of the Board of Directors. He will remain in those positions at least until June of 2028, at which time he plans to remain as Chairman through June of 2031.
- **Rod Smyth** will become Vice Chairman and remain engaged with the Investment Team through June of 2031.
- **Doug Sandler** will retain his title of Vice Chairman and continue to support RiverFront's investment and sales process through June of 2031, at which time all three Founders are expected to fully retire.

Since January 2024, day-to-day operations have been led by the newly formed Leadership Team, under the direction of founding member and Managing Partner Chris Konstantinos. In collaboration with the Founding Partners, this team oversaw the firm's strongest growth in assets under management to date, both in absolute and percentage terms—an achievement that reflects the team's depth, strong relationships, and shared strategic vision.

The Leadership Team - composed of professionals with longstanding tenure and deep industry experience - includes:

- **Chris Konstantinos**, Managing Partner and Chief Investment Strategist, 17 years with RiverFront and 25 years of industry experience.
- **Adam Grossman**, Global Equity Chief Investment Officer, Partner, 14 years with RiverFront and 23 years of industry experience.
- **Kevin Nicholson**, Global Fixed Income Chief Investment Officer, Partner, 15 years with RiverFront and 33 years of industry experience.

- **Karrie Southall**, Chief Operating Officer, Partner, 17 years with RiverFront and 27 years of industry experience.
- **Bradford Wear**, National Sales Manager, Partner, 12 years with RiverFront and 28 years of industry experience.
- **Julie Gibbs**, Chief Compliance Officer, 8 years with RiverFront and 23 years of industry experience.
- **Todd Davis**, Chief Technology Officer, 3 years with RiverFront and 21 years of industry experience.

In June 2025, Grossman and Nicholson will join Konstantinos and Southall on the firm's Board of Directors, succeeding founding partners Rod Smyth and Doug Sandler. The changes reflect a carefully planned evolution in governance that strengthens the firm's leadership for the future.

"Since we founded RiverFront in 2008, it has been our goal to create a legacy organization that survived the Founders", said Pete Quinn, President and CEO. "With the strong support of Baird, we have been working together to make that a reality. We have complete confidence in our current leadership team. This past year's success is a testament to the strength of the alliance between RiverFront's Founders and our new Leadership Team as we take this next step in our Firm's history. We think this is a win for our Financial Advisor partners and their clients, a win for our employees, and a win for our other stakeholders. We look forward to seeing RiverFront continue to flourish in the coming years as we execute this transition."

Chris Konstantinos added, "We are fortunate to have a leadership team with deep institutional knowledge and a passion for our mission to be indispensable partners to our advisors. The guidance and trust of the founders have been instrumental in preparing us for this next chapter. We will continue to work hard every day to support our Financial Advisor partners with investment solutions they can count on to help clients achieve their life goals."

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**ABOUT RIVERFRONT:** RiverFront Investment Group is a global asset manager focused on Process over Prediction – a dynamic investment approach driven by a repeatable methodology. The firm provides flexible, risk-managed solutions for a range of investment objectives and risk tolerances. RiverFront is affiliated with Robert W. Baird & Co. Incorporated ("Baird"), member FINRA/SIPC, from its minority ownership interest in RiverFront. RiverFront is owned primarily by its employees through RiverFront Investment Holding Group, LLC, the holding company for RiverFront. Baird Financial Corporation (BFC) is a minority owner of RiverFront Investment Holding Group, LLC and therefore an indirect owner of RiverFront. BFC is the parent company of Robert W. Baird & Co. Incorporated, a registered broker/dealer and investment adviser.

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