



For Immediate Release

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National Planning Holdings Announces Sale to LPL Financial

EL SEGUNDO, Calif. – August 15, 2017 – [National Planning Holdings[®], Inc.](#) (NPH) today announced the sale of its independent broker-dealer network, consisting of INVEST Financial Corporation[®] (INVEST[®]), Investment Centers of America, Inc. (ICA), National Planning Corporation[®] (NPC[®]) and SII Investments, Inc.[®] (SII), to LPL Financial LLC (LPL), the nation's largest independent broker-dealer.

The transaction is structured as an asset sale, which includes substantially all of the business of the network, for an initial purchase price of \$325 million. Following a successful transition of NPH's financial advisors and clients to LPL, the purchase price may increase to a maximum of approximately \$448 million. The transition period is expected to be completed by the end of the first quarter of 2018.

NPH is an affiliate of Jackson National Life Insurance Company[®] (Jackson[®]), a leading manufacturer of retirement products in the U.S. Jackson and NPH are indirect, wholly owned subsidiaries of Prudential plc (NYSE: PUK).

Barry Stowe, chairman and chief executive officer of Prudential plc's North American Business Unit, said the industry is in a time of significant regulatory change and consolidation in the independent broker-dealer sector.

"While we still very much believe in the independent broker-dealer model, our primary strategy in North America is to focus on being the leading manufacturer of retirement products," Stowe said. "The transaction with LPL provides us with a compelling opportunity to divest our ownership in the NPH network to a leading independent broker-dealer well suited to support financial advisors and their retail clients going forward."

LPL offers an integrated platform of proprietary technology, brokerage and investment advisor services to more than 14,000 financial advisors and approximately 700 financial institutions. LPL also supports more than 3,700 other financial advisors with customized clearing solutions, advisory platforms and technology.

"At LPL, NPH clients and their financial advisors will benefit from our scale, strength and breadth of services, including the advantages of our self-clearing platform," said Dan Arnold, president and chief executive officer of LPL. "We are able to leverage our advisory and brokerage platforms to create better economics for our financial advisors and ultimately better economics for their clients."

Scott Romine, president and chief executive officer of NPH, added, “Given the similarities in LPL’s independent model to the NPH model, we believe LPL is the ideal acquirer to ensure continuity of the quality service and support for our clients and their financial advisors.”

During the transition period, the NPH firms will continue to maintain all necessary infrastructure of their businesses to ensure uninterrupted support and a smooth transition of all client accounts and their financial advisors. By year-end 2018, and subject to regulatory approval, the NPH firms intend to wind down the operations and withdraw their broker-dealer registrations.

About National Planning Holdings, Inc.

National Planning Holdings, Inc. (NPH) is a broker-dealer holding company and an affiliate of Lansing, Mich.-based Jackson National Life Insurance Company® (Jackson®). NPH serves as the holding company for the independent broker-dealers INVEST Financial Corporation®, Investment Centers of America, Inc., National Planning Corporation® and SII Investments, Inc.® As of June 30, 2017, the member firms of the NPH network supported more than 3,200 advisors across the country with over 1.5 million customer accounts and approximately \$124 billion in assets under management. NPH and Jackson are wholly owned by Prudential plc (NYSE: PUK), a company incorporated in England and Wales. Prudential plc is not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.

About LPL Financial LLC

LPL Financial LLC, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ: LPLA), is a leader in the retail financial advice market and provided service to approximately \$542 billion in brokerage and advisory assets as of June 30, 2017. LPL is one of the fastest growing RIA custodians and the nation’s largest independent broker-dealer (based on total revenues, Financial Planning magazine June 1996-2017), and the firm and its financial advisors were ranked No. 1 in net customer loyalty in a 2016 Cogent Reports™ study. LPL provides proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to more than 14,000 financial advisors and over 700 financial institutions, enabling them to provide a range of financial services including wealth management, retirement planning, financial planning and other investment services to help their clients turn life’s aspirations into financial realities. As of June 30, 2017, financial advisors associated with LPL served more than 4 million client accounts across the U.S. as well as an estimated 46,000 retirement plans with an estimated \$138 billion in retirement plan assets. Additionally, LPL supports approximately 3,700 financial advisors licensed and affiliated with insurance companies with customized clearing, advisory platforms, and technology solutions. LPL and its affiliates have more than 3,400 employees with primary offices in Boston, Charlotte, and San Diego.

Securities and Advisory Services offered through LPL. A Registered Investment Advisor, Member FINRA/SIPC.

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