



Arax Investment Partners Continues to Scale Multi-Partner Platform Structure

Stafford Schauer Private Wealth Team, formerly of Alex.Brown, has joined Ashton Thomas Private Wealth

Acquires Full-Service Broker-Dealer to Operate as Ashton Thomas Securities

Appoints Sumit Handa as Chief Investment Officer

NEW YORK – January 11, 2024 – Arax Investment Partners (“Arax”), a premier wealth management platform company backed by RedBird Capital Partners (“RedBird”), today announced three significant milestones in the rapid scale-up of its multi-partner platform:

The Stafford Schauer Private Wealth Team, formerly of Alex.Brown, a division of Raymond James, has joined Arax platform company, Ashton Thomas Private Wealth (“Ashton Thomas”). Joining Ashton Thomas are Chris Stafford, Managing Director and Partner; Cory Schauer, Managing Director and Partner; Ines Seferi, Senior Investment Portfolio Analyst; Meghan Thomson, Senior Associate; Hunter Hendrix, Associate; and Susie Register, Associate. The team, which previously managed \$2 billion in assets, operates from the firm’s new downtown Boston, Massachusetts office.

Excel Securities & Associates, Inc., a full-service independent Broker-Dealer & SEC registered investment advisor (“Excel”), was acquired by Arax and will operate as Ashton Thomas Securities. Founded in 1978, its combined lines of business exceed approximately \$1 billion of clients' assets and include multiple locations with teams of highly seasoned professionals. Ashton Thomas Securities will provide Ashton Thomas’ advisors and clients with access to state-of-the-art technology, additional compliance infrastructure, access to world class management teams, and personalized operational support.

Arax is also pleased to announce the appointment of Sumit Handa as its Chief Investment Officer. In this role, Handa will be responsible for the development and oversight of the platform’s investment strategy, portfolio management and asset allocation. Prior to joining Arax, Handa served as a Managing Director and Partner of Pennington Partners & Co. as well as co-Head of the firm’s investment committee. Before Pennington, Handa worked at Insight Investment, a subsidiary of BNY Mellon, as CIO, Head of Asset Allocation. Prior to Insight Investment, Handa was the Chief Investment Officer for the City of Philadelphia Board of Pensions Retirement Plans.

“Arax is pioneering a new multi-platform approach to wealth management. Today’s announcements demonstrate Arax’s attractiveness to leading wealth managers, our commitment to best-in-class advisor support and infrastructure, and retaining the best talent in the industry,” said Haig Ariyan, Chief Executive Officer of Arax. “After welcoming Ashton Thomas to Arax just a few months ago, we have been inundated with inquiries from top-tier wealth managers and advisors, interested in the opportunity to scale their business with an entrepreneurial and supportive partner. Chris Stafford and Cory Schauer are amongst the most skilled and successful financial advisors in our profession. I’ve known them personally for many years, and couldn’t be more pleased that they’ve decided to join Ashton Thomas Private Wealth.”

“We were attracted to partner with Arax, as their platform approach will allow us to continue to dedicate ourselves to preserving our clients’ multigenerational family wealth. Ashton Thomas, and the team therein, gave us confidence we can provide exceptional client service and solutions ideal for our client base. We are particularly excited to become partners in a boutique wealth management organization with the resources of a large financial services firm,” said Chris Stafford and Cory Schauer.

“These latest milestones in Arax’s evolution point to the world-class execution of Haig and the rest of the Arax team on our growth strategy, leveraging RedBird’s experience and expertise in scaling financial platforms and M&A,” said Mike Zabik, Partner, RedBird. “Arax’s multi-platform wealth management platform strategy is differentiated in the market and is attracting great partners to the platform, specifically a number of highly talented advisor teams.”

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.

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. The firm currently manages approximately \$10 billion in assets on behalf of a global group of blue chip institutional and family office investors. 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 – Financial Services, Media & Entertainment and Sports & Experiential Consumer. 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. For more information, please go to www.redbirdcap.com.

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