

**AVALON EMPLOYEES AND FOUR FAMILIES  
TO ACQUIRE SHARES HELD BY SELECT OUTSIDE MINORITY INVESTORS**  
*Expected Transaction Ensures a Privately Held, Independent Firm Focused on Offering the  
Highest Level of Investment Advice to Clients*

**HOUSTON** — Avalon Advisors, LLC is pleased to announce that a minority interest in its firm, previously held by select outside investors including The Carlyle Group, has been acquired by four private families and employees. As a result of the transaction, which closes this month, the majority interest in Avalon will be owned by its employees and local families.

“Our desire, both for our clients and employees, is to provide for the long term independence of our firm. Through this transaction we allow Avalon to exist as an employee owned private firm for many years” said Henry J. Lartigue, Founding Partner, CEO and Chief Investment Officer at Avalon.

**ABOUT AVALON ADVISORS, LLC**

Avalon is a Houston-based independent registered investment adviser offering investment management and financial advice for individuals, families and institutions. Founded in 2001, Avalon offers a full suite of internally managed strategies, including domestic and international equities and fixed income, as well as access to select alternative strategies. More information at [avalonadvisors.com](http://avalonadvisors.com).

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