



## Latest News

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# Citizens Financial Group Expands Financial Valuation Practice with Willamette Management Associates Acquisition

*Transaction strengthens valuation services capabilities, continues national expansion*

PROVIDENCE, R.I.--(BUSINESS WIRE)-- Citizens Financial Group, Inc. (NYSE: CFG or “Citizens”) today announced that it has entered into a definitive agreement to acquire Willamette Management Associates, a valuation consulting and forensic analysis firm with offices in Chicago, Atlanta and Portland, Ore. This transaction further strengthens our growing corporate financial advisory capabilities and places Citizens among the top valuation services providers in the country.

Founded in 1969, Willamette Management Associates delivers a range of financial advising services to corporate clients and the legal profession. Those services include business valuation, intellectual property valuation and royalty rate analysis, forensic accounting investigations, transaction fairness opinions and solvency opinions, lost profits and economic damages analysis, not-for-profit entity valuation and private investment opinions, transaction financial advisor and due diligence services, and employee stock ownership plan (ESOP) valuation and adequate consideration opinions.

“Clients view Citizens as a trusted partner committed to delivering complete solutions, quality execution and excellent service throughout their business life cycle,” said Donald McCree, vice chairman and head of Commercial Banking at Citizens. “The addition of the highly regarded Willamette team strengthens our ability to provide sound opinions and valuation services for our clients.”

“We share Citizens’ desire to offer robust advisory capabilities, as well as their commitment to exceptional client solutions,” said Willamette Managing Director Robert “Bob” Schweih.

“We look forward to joining the Citizens team and continuing to provide trusted advice to a growing range of clients,” added Willamette Managing Director Robert Reilly.

The Willamette team will significantly expand the valuation services division that Citizens acquired as part of its purchase of Western Reserve Partners in 2017. It will also accelerate the build-out of Citizens’ corporate financial advisory capabilities, which includes the 2019 acquisition of Bowstring Advisors and the 2020 acquisition of Trinity Capital Partners, while further strengthening Citizens’ growing national presence.

Terms of the transaction, which is expected to close this quarter, were not disclosed.

For more information about Citizens, visit the Citizens website. For more information about Willamette Management Associates, visit their website.

### **About Citizens Financial Group, Inc.**

Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$185.1 billion in assets as of June 30, 2021. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas and solutions. In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a 24/7 customer contact center and the convenience of approximately 3,000 ATMs and approximately 1,000 branches in 11 states in the New England, Mid-Atlantic and Midwest regions. Consumer Banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. In Commercial Banking, Citizens offers a broad complement of financial products and solutions, including lending and leasing, deposit and treasury management services, foreign exchange, interest rate and commodity risk management solutions, as well as loan syndication, corporate finance, merger and acquisition, and debt and equity capital markets capabilities. More information is available at [www.citizensbank.com](http://www.citizensbank.com) or visit us on Twitter, LinkedIn or Facebook.

### **Forward-looking statements**

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: This communication contains “forward-looking statements” — that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” or “target.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include the failure to consummate this transaction or to make or take any filing or other action required to consummate any such transaction on a timely matter or at all. These or other uncertainties may cause our actual future results to be materially different from those expressed in our forward-looking statements. We caution you, therefore, against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. More information about factors that could cause actual results to differ materially from those described in the forward-looking statements can be found under “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2020 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 as filed with the United States Securities and Exchange Commission.

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