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## **WealthTrust, LLC to Acquire Florida Wealth Management Firm**

NASHVILLE, TN - (October 1, 2008) – WealthTrust LLC announced today that it has signed a definitive agreement to acquire a majority interest in Foldes Financial Management, a Miami, Florida-based wealth management firm.

With the completion of this transaction, WealthTrust will hold ownership interests in eleven affiliated investment management firms across the United States, with approximately \$7.6 billion in client assets collectively. WealthTrust provides its affiliates with support in the areas of client service, sales and marketing, compliance, operations, technology, and corporate development.

Already a prominent independent investment advisory firm in the Miami area, Foldes sought capital to help it support the possible future acquisition of other wealth management firms and assets, promote and retain the next generation of management and gain efficiency in areas such as back office systems, compliance and marketing. All of Foldes' employees will remain in place. Elizabeth Nesvold and Erika Cramer of Silver Lane Advisors in New York City served as deal advisor for Foldes, along with transaction counsel, Randolph A. Moore III of Alston & Bird, LLP, in Atlanta.

“Affiliating with WealthTrust allows us to significantly enhance our growth potential, while bringing us additional resources to better serve our clients. At the same time, the partnership facilitates succession planning to ensure we can deliver exceptional service for generations to come. WealthTrust’s nationally-recognized platform augments our operational expertise, thus enhancing our ability to serve as an effective fiduciary. As far as our current clients are concerned, there is little change. The same team who has taken great care of them over the years will continue to serve them,” said Foldes Financial Management Chief Executive Officer Steven Foldes.

“We are very pleased to welcome the Foldes team into the WealthTrust group of affiliates. Under Steve’s steady guidance over the years, this firm exceeds our objective of selectively investing in high quality firms that provide comprehensive wealth management services to a

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growing client base,” said WealthTrust Chief Executive Officer M. Rush Benton. “We are particularly pleased to now have an affiliate in the very attractive south Florida market. Although Foldes had many suitors, we are thrilled and honored that they chose to affiliate with WealthTrust. We look forward to a close working relationship for many years to come.”

Deal advisors for WealthTrust included Greg Giffen of Harwell Howard Hyne Gabbert & Manner, LLP, and Joseph Decosimo and Company, PLLC.

WealthTrust's headquarters are located in Nashville, TN. Current company affiliates include: WealthTrust Advisors (Charlotte, NC; Paducah, KY); WealthTrust - DunckerStreett (St. Louis, MO); WealthTrust - Kanawha Capital (Richmond, VA); WealthTrust - Arizona (Scottsdale, AZ); Delta Asset Management (Memphis, TN); WealthTrust Axiom, LLC (Philadelphia, PA); WealthTrust Fairport, LLC (Cleveland, Ohio); Harvey Investment Company (Louisville, KY); Optimum Investment Advisors (Chicago, IL; ); and Wilbanks, Smith & Thomas Asset Management (Norfolk, VA).