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Evercore Wealth Management Expands West Coast Presence with Acquisition of Mt. Eden Investment Advisors

November 7, 2012

New York, NY -- Evercore Wealth Management, LLC today announced that it has entered into a definitive agreement to acquire Mt. Eden Investment Advisors, LLC, a San Francisco-based wealth management firm with $645 million in client assets as of September 30, 2012.

The firm named three new partners, two in San Francisco and one in Los Angeles. With these additions, Evercore Wealth Management will have seven partners serving high net worth individuals, families, and related institutions along the West Coast; Evercore Wealth Management will have a total of 25 partners across the United States.

"The expansion of our West Coast presence is an exciting step in our continued growth as a national firm," said Jeff Maurer, CEO of Evercore Wealth Management. "Our new colleagues, who average more than 20 years of experience, share our conviction that private clients are best served by independent advice and an investment approach that is free from conflicts of interest."

Keith McWilliams, the founder of Mt. Eden Investment Advisors, said: "We are delighted to be joining Evercore Wealth Management, which has rapidly established itself as a premier national firm. Our clients will benefit from complementary investment capabilities and a breadth of planning and trust offerings, while retaining a direct and personal relationship with their advisors."

The new partners will be:

Keith McWilliams is the founder, CEO and Chief Investment Officer of Mt. Eden Investment Advisors. Upon completion of the transaction, Mr. McWilliams will head the combined business on the West Coast, reporting to Mr. Maurer.

Prior to founding Mt. Eden in 2004 with John Packard, Mr. McWilliams was a managing director and principal at Weiss, Peck & Greer, responsible for the West Coast private client group. He has 25 years of experience in financial services, and began working with Mr. Packard at Scudder, Stevens & Clark. He earned a BA in economics with honors from the University of California, Berkeley and an MBA from the UCLA Anderson Graduate School of Management. He holds the Certified Financial Planner license; a Chartered Financial Analyst designation; and a Series 65 license. He has served as President of the CFA Society of San Francisco and is active in many local nonprofit organizations.

Tim Barrett is a founding principal at Mt. Eden Investment Advisors, responsible for the custom core equity investment management strategies. He is the lead portfolio manager on many of Mt. Eden's relationships. Mr. Barrett was previously a portfolio manager at Weiss, Peck & Greer and at Sand Hill Advisors. He received two BA degrees from the University of California, Berkeley, in political economy and in German. He received a Masters of Arts degree in international affairs and finance from University of California, San Diego. He holds the Chartered Financial Analyst designation.

Michael O'Brien has 25 years of experience, most recently as a senior portfolio manager and principal at Mt. Eden Investment Advisors, allocating private client assets across core and satellite strategies. Prior to joining Mt. Eden in 2008, he served high net worth families at BNY Mellon Wealth Management. Mr. O'Brien received his BS in business administration from the University of Southern California. He holds the Chartered Financial Analyst designation and is a past president of the CFA Society of Los Angeles. He is active in nonprofit organizations in the Los Angeles area.

The transaction is expected to close in the fourth quarter of 2012. Evercore was advised in the transaction by Silver Lane Advisors LLC and Simpson Thacher & Bartlett LLP. Mt. Eden was advised by The Selig Capital Group and Shartsis Friese, LLP.

About Evercore Wealth Management

Evercore Wealth Management, LLC, a subsidiary of Evercore Partners Inc., serves high net worth individuals, families and related institutions, delivering customized investment management, financial planning, and trust and custody services. Evercore Wealth Management is a registered investment advisor, with offices in New York, Minneapolis and San Francisco. The firm, which was founded in November 2008, manages client assets totaling $3.8 billion as of September 30, 2012. Additionally, Evercore Wealth Management offers personal trust services to its clients though Evercore Trust Company, N.A., a national trust bank with $33.2 billion in assets under administration, as of September 30, 2012. More information about Evercore Wealth Management and its team of advisors can be found at www.evercorewealthmanagement.com.

About Evercore Partners

Evercore Partners is a leading independent investment banking advisory firm. Evercore's Investment Banking business advises its clients on mergers, acquisitions, divestitures, restructurings, financings, public offerings, private placements and other strategic transactions and also provides institutional investors with high quality research, sales and trading execution that is free of the conflicts created by proprietary activities; Evercore's Investment Management business comprises wealth management, institutional asset management and private equity investing. Evercore serves a diverse set of clients around the world from its offices in New York, Boston, Chicago, Houston, Los Angeles, Minneapolis, San Francisco, Washington D.C., Toronto, London, Aberdeen, Scotland, Mexico City and Monterrey, Mexico, Hong Kong and Rio de Janeiro and São Paulo, Brazil. More information about Evercore can be found on the Company's website at www.evercore.com.

About Mt. Eden Investment Advisors

Mt. Eden Investment Advisors, LLC, is a regional independent investment advisory firm with $645 million in assets under discretionary management as of September 30, 2012. The firm was founded in 2004 by Keith McWilliams and John Packard, and has offices in San Francisco and Los Angeles. As an employee-owned investment culture, we align our strategies and services in the clients' interest. This distinguishes us from the product distribution models of our competitors. Mt. Eden crafts highly tax-sensitive investment strategies for high net worth families, trusts and individuals who expect and receive customized attention and advice. We also serve private foundation and smaller endowment clients seeking customized investment solutions and fiduciary support and service.

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