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P R E S S R E L E A S E

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Carnegie Investment Counsel acquires Midwest Investment Management

Cleveland, OH, December 22, 2017– Representatives from Carnegie Investment Counsel and Midwest Investment Management announced that the two companies are merging.

Carnegie Investment Counsel is one of the fastest growing Registered Investment Adviser (RIA) firms specializing in customized portfolio management, wealth management and planning, and retirement plan services. Midwest, also an RIA, serves a similar clientele. The combination of their assets under management reach nearly \$2 billion.

Carnegie Investment Counsel was founded in 1974 by Prescott, Ball, and Turben. Carnegie is a fee-only, SEC Registered Investment Adviser. Independently owned, the firm has no bank or brokerage affiliation.

"We've been friendly competitors for many years and always respected the work that Midwest does for its clients" according to Richard Alt, Principal and Chief Investment Officer of Carnegie.

Midwest Investment Management was formed in January of 2000 by partners who previously worked together as a team for many years. Their investment philosophy is designed to preserve and grow client wealth over the long term.

"The combination with Carnegie enhances our ability to serve our clients well in the years ahead," says Norman Klopp, Managing Partner for Midwest.

Carnegie Investment Counsel also has offices in Cincinnati, Dayton, Pittsburgh, Philadelphia, Fort Myers and New York City.