

Summit Financial Takes Minority Stake in Miami-Based RIA Kandor Global

Kandor Global serves global clients and growing LatAm business community, fueled by industry-leading partnership

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PARSIPPANY, N.J.--([BUSINESS WIRE](#))--Summit Financial Holdings, through Summit Growth Partners, has taken a minority, non-controlling stake in [Kandor Global](#), a Miami-based independent registered investment advisor (RIA) and a multi-family office serving ultra-high-net-worth clients worldwide. Created by Summit Financial Holdings and [Merchant Investment Management](#) (Merchant), [Summit Growth Partners \(SGP\)](#) is a new and innovative custom capital solution that combines upfront cash monetization with equity participation as well as exclusive partnership privileges. Kandor Global represents SGP's 13th investment, and its first investment targeted toward serving international clients.

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Led by CEO [Guillermo Vernet](#), Kandor Global provides sophisticated investment advisory solutions, customized reporting and complex estate planning for its ultra-high-net-worth global clients –focusing on serving Latin American entrepreneurs and families living in their home country or domiciled in the U.S.

Kandor Global sought an established strategic partner to propel growth initiatives, provide access to premier advisor and client resources, and expand in-house expertise and strategic capital.

“With all the disruption that has taken place in the international wealth management space, we’ve been looking for the right firm to invest in and partner with that could deliver a truly differentiated and customized suite of services and solutions to advisors who cater to international clients,” said [Stan Gregor](#), CEO of Summit Financial Holdings. “We were very impressed with Kandor Global’s leadership team and are excited about our partnership.”

As an SGP partner, Kandor Global will leverage Summit's deep-seated management expertise, access to growth capital as well as its comprehensive platform of financial, estate, and tax planning resources and support and customized investment management.

“Our mission in establishing Kandor Global is to be a key wealth and investment management resource for the Latin American community at home and here in the U.S.,” remarked Vernet. “We are seeing more and more highly successful Latin American entrepreneurs and families flock to the U.S. to expand their businesses and their wealth. We have the experience and resources through Summit Growth Partners to serve this specific subset of clients at the highest level and address their unique financial needs.”

Advisors interested in aligning with Summit should visit www.SummitFinancial.com.

About Summit Financial

Summit Financial Holdings, LLC’s affiliated firms include, but are not limited to, Summit Financial, LLC, Summit Risk Management, LLC, Summit Advisory Services, LLC, Summit Services IT, LLC, and Summit Growth Partners, LLC.

As an independent financial services firm for almost 40 years, Summit and its affiliates are proud to continue their legacy of guiding clients toward financial success by aligning extensive experience with a forward-thinking philosophy, adapting to industry changes for the sake of best serving our clients now and well into the future. With customized, holistic and hands-on advice, we turn life’s aspirations into success stories. Our financial advice focuses on individual needs and values, not industry norms. To learn more about our firms, please visit our website at www.SummitFinancial.com.

Summit Financial, LLC, an SEC registered investment advisor, a wholly owned subsidiary of Summit Financial Holdings, established November 2018, is the successor firm to Summit Equities, Inc. (registered with the SEC in 1991) and Summit Financial Resources, Inc. (registered with the SEC in 1983).

Investment advisory, financial planning services and products are provided through Summit Financial LLC, an SEC registered investment advisor. Insurance products and services are provided through Summit Risk Management, LLC. Summit Growth Partners, LLC and Summit Service IT, LLC do not provide any financial products or services.

About Kandor Global

Kandor Global is an independent registered investment advisor (RIA) serving ultra-high-net-worth clients worldwide through a wide array of services: multi-family office, wealth management and private markets consulting. The firm is headquartered in Miami with an extended reach across Latin America and Europe. Kandor Global is supported by Summit Growth Partners, LLC (“SGP”), a partnership between Summit Financial Holdings and

Merchant Investment Management. To learn more please visit our website: www.kandorglobal.com.

About Merchant Investment Management, LLC

Merchant is a private partnership providing growth capital, management resources, strategic opportunities and direction to independent financial services companies, particularly those focused on wealth and asset management. For additional information, please visit www.merchantim.com.

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