

Important News: LarsonAllen and Clifton Gunderson intend to merge, form CliftonLarsonAllen

October 31, 2011

I have some very exciting news to share with you: LarsonAllen intends to join with Milwaukee-based Clifton Gunderson, to form a combined new firm, CliftonLarsonAllen (CLA). Pending final approvals, CLA will be officially combined on January 2, 2012, and will rank among the nation's top-10 accounting firms.

Like LarsonAllen, Clifton Gunderson has held long-standing status as one of the top-20 accounting firms in the United States. They are like us in size with more than 1,800 people, 46 locations, and \$280 million in revenue. More importantly, they are like us in client service philosophy, industry experience, regional presence, and career development practices.

What does this mean for you? In a word, opportunity. Our firms are coming together out of a singular desire to serve you better. Uniting two firms of our magnitude places us squarely amid the nation's upper-echelon accounting firms—but without shifting our highly industry-specialized focus away from you: the privately held businesses, their owners, and government and nonprofit organizations we've served for so long. A top-10 firm with this focus is rare. Our commitment is to deliver exceptional knowledge and capabilities at a competitive value.

In addition, CLA will have a national wealth management practice positioned as one of the top three in the accounting profession, with nearly \$3 billion in assets under management. Our combined practice will enhance our ability to serve individuals, benefit plan holders, and organizations with thorough, independent financial guidance and solutions.

Together, our combined firm will have a \$50 million outsourcing practice delivering impactful capabilities to help our clients meet their financial, tax, regulatory compliance, and reporting responsibilities. Our outsourcing services are customized to each industry with a goal of providing high-value resources for clients.

As the world becomes a smaller place to do business, more of our clients find themselves competing in the global economy. The combined international capabilities and resources available to CLA will help clients be even more successful doing business internationally.

This merger isn't about growth for growth's sake. Both of our firms believe the marketplace is looking for a different kind of professional services firm—one that blends deep industry experience with dedicated resources expressly for people like you. Through this combination, we will significantly expand our industry insight and our geographic footprint. You will find us from coast to coast with a maintained presence in both the metropolitan and rural areas we have always served.

CliftonLarsonAllen will continue the legacy of excellence that both LarsonAllen and Clifton Gunderson have each built for more than 50 years. The partners and professionals who have advised and served you will continue to provide you the same close, personal attention you have experienced in the past. Our highest priority is to ensure that you continue to receive exceptional, proactive service.

I am confident you will agree that the merger of our two firms will only enhance our service to you. We look forward to serving you as CliftonLarsonAllen for many years to come.

Warm regards,



Gordon Viere
CEO, LarsonAllen