



Oklahoma bank takes stake in \$4bn Exencial

By Ian Wenik for Citywire

Exencial Wealth Advisors is selling a stake in itself to a regional bank.

The \$4bn Oklahoma City-based RIA said that First United Bank has purchased a minority stake in the firm. First United Bank, which is headquartered in Durant, Okla., has some 85 locations spread around Oklahoma and Texas, and roughly \$10bn in assets.

Specific financial terms of the transaction, including the size of First United Bank's stake, were not disclosed.

'The idea of permanent capital that lets us invest for the long term is something very special,' said Exencial chief executive John Burns (pictured).

'We were not looking for a partner to achieve some incredible growth rate in five years and exit,' Burns added, alluding to the trend of RIAs selling minority or majority stakes to private equity firms.

Burns said that Exencial plans to use First United Bank to offer clients access to personal and commercial loans, as well as trust administration services.

'Our footprints align pretty well,' he said.

First United Bank, in turn, said it plans to offer Exencial's wealth management services to its banking clients.

'Our partnership with Exencial will support our efforts by providing our customers with a broader range of services in one location,' stated Greg Massey, chief executive of First United Bank.

Exencial has occasionally grown through acquisitions: in 2020, it purchased \$800m [Willingdon Wealth Management](#) in Huntsville, N.C. In 2016, it purchased San Antonio, Texas-based accounting and wealth firm Netting & Pace, CPAs.

Advisor Growth Strategies served as Exencial's financial advisor.