

news release

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THE SAGE
PARTNERSHIP

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THE SAGE PARTNERSHIP ANNOUNCES THE ADDITION OF SARGENT MANAGEMENT COMPANY TO THE FIRM

Minneapolis - December 10, 2004 - The Sage Partnership announced today that it has been selected to assume management responsibilities for the clients of Sargent Management Company.

Sargent Management, one of the Upper Midwest's oldest Family Offices, was founded in 1961 to manage the affairs of the John S. Pillsbury family. In 1977, the office of the DeWalt H. Ankeny family was merged into Sargent. Presently, Sargent Management Company manages the financial affairs of over 20 extended families that span four generations.

"We conducted a thorough search to find an organization that could offer our clients the same private office environment that they have enjoyed for more than 40 years," said John S. Pillsbury, III, Chairman of Sargent Management Company. "The Sage Partnership also offers additional products and services to meet the diverse needs of our families as we begin serving the fifth generation. We are confident that The Sage Partnership will deliver the sophistication we desire and be good stewards of our families."

Sargent Management Company has been professionally managed by Dick Townsend under the direction of a Board of Directors. Mr. Townsend and his staff of 10 will be joining The Sage Partnership.

"Sargent Management has always had a clearly defined mission of serving our client families' financial needs," Townsend said. "We believe that joining forces with The Sage Partnership's Multi Family Office will enhance our ability to meet the sophisticated needs of a multigenerational family."

"We are delighted that Sargent's board of directors selected The Sage Partnership to help carry on the Sargent Management tradition," said Charlie Maxwell, Partner of The Sage Partnership.

"Sargent's many years of experience in running a family office will prove to be invaluable to The Sage Partnership as we continue to develop our Multi Family Office wealth management business. The combination of our two firms reflects the shared vision to provide objective, independent and conflict free, family office and wealth management services. We believe that with the addition of Sargent Management, Sage's ability to service the needs of its clients will be enhanced."

About The Sage Partnership. The Sage Partnership is the "next generation" Family Office. Operating in a Multi Family Office format we provide individuals, families, and organizations a true alternative in financial planning, estate and tax planning, charitable giving, and wealth management. Our practice is non-traditional. It is "open architected". It is independent. And, it is non-conflicted.