

## PlacementTracker Publishes Q1 2021 PIPE and Private Placement Markets League Tables

PlacementTracker, the leading source for data and analysis to institutions in the PIPE and Private Placement markets, today announced the most active investment banks, investors, and law firms in the U.S. PIPE and Private Placement markets for Q1 2021.

A total of \$66 billion was raised in 699 transactions throughout Q1 of 2021. Deal volume increased by 121% (317 deals in 2020) and dollar volume increased a whopping 355% (\$14.5 billion in 2020).

We congratulate all the active members of the private placement community, many of whom are long-time clients of PlacementTracker. We are dedicated to providing access to the very best data and analytics available in our industry.

### Most Active Participants Include:

- **H.C. Wainwright & Co., LLC** as the most active placement agent
- **Fidelity Management & Research Corporation** as the most active institutional investor
- **Cooley LLP** as the most active issuer counsel
- **Schulte Roth & Zabel, LLP** as the most active investor counsel
- **Ellenoff Grossman & Schole LLP** as the most active placement agent counsel
- **Jefferies & Company, Inc.** as most active Agent for At-the Market (ATM) transactions
- **Yorkville Advisors, LLC** as most active Investor for SEL transactions

### The Q1 2021 U.S. PIPE and Private Placement Markets Investment Banking League Table by Number of Transactions:

<u>Placement Agent Name</u>	<u>Transaction Count</u>	<u>Total Amount Placed</u>
H.C. Wainwright & Co., LLC	84	\$3,948,120,633
A.G.P./Alliance Global Partners	38	\$1,272,002,630
Oppenheimer & Co. Inc.	37	\$4,340,669,297
Jefferies & Company, Inc.	36	\$8,343,710,507
Cowen and Company, LLC	35	\$5,439,335,451
Maxim Group LLC	34	\$1,513,832,708
J.P. Morgan Chase & Co.	32	\$11,615,008,100
Cantor Fitzgerald & Company	32	\$4,870,375,346
Citigroup Global Markets, Inc.	31	\$14,851,318,737
Roth Capital Partners, LLC	31	\$1,748,423,600
Goldman, Sachs & Co.	29	\$12,049,000,002
Credit Suisse Securities (USA) LLC	28	\$12,254,000,002
Morgan Stanley	26	\$10,323,400,000
Bank of America Merrill Lynch	23	\$10,755,452,000
Barclays Capital, Inc.	20	\$5,310,900,001
Stifel, Nicolaus & Company, Inc.	20	\$2,735,399,802
William Blair & Company, LLC	20	\$2,033,414,329
BTIG, LLC	20	\$1,992,308,538

Piper Sandler & Co.	20	\$1,555,446,186
Craig-Hallum Capital Group LLC	18	\$1,270,849,504
Lake Street Capital Markets, LLC	16	\$1,181,690,907
Deutsche Bank Securities, Inc.	15	\$4,606,999,996
Canaccord Genuity Inc. (US)	14	\$1,606,065,684
B. Riley Securities	14	\$1,073,993,353
Ladenburg Thalmann & Co., Inc.	14	\$785,780,693

*Investment Banking rankings exclude all 144-A Offerings, Equity Lines of Credit, At the Market Transactions, Rights Offerings, Bought Deals, and all PIPE transactions conducted by foreign issuers that trade in the U.S. on the OTC. On transactions where an investment banking firm has acted solely as Financial Advisor, that transaction has been excluded from that firm's ranking. Co-agented transactions award full transaction credit to all agents participating (regardless of status of lead agent or co-agent). Data is for closed and definitive agreement transactions reported as of 04/22/2021.*

### **The Q1 2021 U.S. PIPE and Private Placement Markets Institutional Investor League Table by Number of Transactions:**

<b><u>Investor Name</u></b>	<b><u>Transaction Count</u></b>	<b><u>Total Amount Invested</u></b>
Fidelity Management & Research Corporation	32	\$71,422,691
Blackrock, Inc.	30	\$0
Hudson Bay Capital Management LP	21	\$109,912,181
IntraCoastal Capital, LLC	21	\$46,157,214
Armistice Capital	20	\$104,482,618
Heights Capital Management, Inc.	19	\$86,218,403
Iroquois Capital L.P.	18	\$22,382,147
Ayrton Capital LLC	14	\$60,383,495
Empery Asset Management LP	13	\$39,968,448
Anson Funds	13	\$30,444,267
Cavalry Fund I Management LLC	13	\$10,529,049
Monashee Investment Management LLC	11	\$11,956,306
Franklin Templeton Group	11	\$954,708
Hedosophia	11	\$0
GCA Altium Limited	10	\$60,628,799
L1 Capital	10	\$26,554,833
Bigger Capital Fund LP	10	\$8,879,531
Boothbay Fund Management, LLC	10	\$5,119,804
Yorkville Advisors, LLC	9	\$148,175,000
Sabby Management, LLC	9	\$56,228,536
Citadel Advisors, LLC	9	\$33,747,394
3i, LP	9	\$9,543,078
Neuberger Berman Investment Advisers LLC	9	\$0
Wellington Management Company LLP	9	\$0
Perceptive Advisors, LLC	8	\$27,000,003

*Investor rankings exclude all 144-A Offerings, Equity Lines of Credit, At the Market Transactions, Rights Offerings, Bought Deals, and all PIPE transactions conducted by foreign issuers that trade in the U.S. on the OTC. Investors classified as Corporate Investors and Insurance Companies have been excluded from this ranking. Data is for closed and definitive agreement transactions reported as of 04/22/2021.*

### **The Q1 2021 U.S. PIPE and Private Placement Markets Issuer Counsel League Table by Number of Transactions:**

<b><u>Legal Counsel</u></b>	<b><u>Transaction Count</u></b>	<b><u>Total Amount Advised</u></b>
Cooley LLP	29	\$3,435,756,509
Latham & Watkins, LLP	20	\$2,522,193,224
Ellenoff Grossman & Schole LLP	19	\$2,005,122,874
Skadden, Arps, Slate, Meagher & Flom, LLP	18	\$6,392,899,998
Kirkland & Ellis	18	\$5,372,800,002
White & Case, LLP	13	\$4,197,567,001
Sullivan & Worcester, LLP	12	\$1,044,808,244

Gibson, Dunn & Crutcher, LLP	12	\$558,663,592
Graubard Miller	11	\$1,450,925,344
Goodwin Procter, LLP	10	\$2,983,931,665
Greenberg Traurig, LLP	10	\$1,855,242,435
Loeb & Loeb, LLP	10	\$862,483,231
Wilmer Cutler Pickering Hale & Dorr, LLP	10	\$521,697,247
Haynes and Boone, LLP	10	\$271,080,171
Sichenzia Ross Ference LLP	10	\$100,937,301
Weil, Gotshal & Manges, LLP	9	\$7,994,992,005
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	9	\$555,960,814
Hunter Taubman Fisher & Li LLC	9	\$272,423,250
Sheppard, Mullin, Richter & Hampton, LLP	9	\$259,926,475
Maples & Calder	9	\$249,925,999
Wilson Sonsini Goodrich & Rosati	8	\$1,484,999,986
Lucosky Brookman LLP	8	\$195,301,008
Pryor Cashman	8	\$184,342,801
K&L Gates LLP	8	\$152,108,491
Vinson & Elkins, LLP	7	\$1,728,315,023

*Legal counsel rankings exclude all 144-A Offerings, Equity Lines of Credit, At the Market Transactions, Rights Offerings, Bought Deals, and all PIPE transactions conducted by foreign issuers that trade in the U.S. on the OTC. Data is for closed and definitive agreement transactions reported as of 04/22/2021.*

### The Q1 2021 U.S. PIPE and Private Placement Markets **Investor Counsel League Table by Number of Transactions:**

<b><u>Legal Counsel</u></b>	<b><u>Transaction Count</u></b>	<b><u>Total Amount Advised</u></b>
Schulte Roth & Zabel, LLP	80	\$26,095,599,150
Kelley Drye & Warren LLP	32	\$2,065,725,861
Hansen Black Anderson Ashcraft PLLC	7	\$53,236,650
Kirkland & Ellis	4	\$2,503,999,997
David Fine, Esq.	4	\$20,240,000
Sullivan & Cromwell	3	\$904,399,997
Simpson Thacher Bartlett, LLP	3	\$899,999,994
Ropes & Gray	2	\$255,692,559
Gibson, Dunn & Crutcher, LLP	2	\$215,000,000
Foley & Lardner	2	\$53,100,000
Akin, Gump, Strauss, Hauer & Feld, LLP	2	\$35,000,000
Fabian VanCott	2	\$7,000,000
David Gonzalez, Esq.	2	\$5,435,000
McCarthy Tretrault, LLP	1	\$556,416,000
Baker Botts, LLP	1	\$203,999,997
Davis Polk & Wardwell LLP	1	\$203,999,997
Herbert Smith LLP	1	\$175,657,900
Stikeman Elliott LLP	1	\$175,657,900
Woods, Oviatt, Gilman, LLP	1	\$100,000,000
McDermott, Will & Emery	1	\$91,397,850
Ellenoff Grossman & Schole LLP	1	\$83,800,013
King & Spalding	1	\$75,000,000
Irwin Lowy LLP	1	\$29,999,991
Katten Muchin Rosenman, LLP	1	\$27,000,000
Goodwin Procter, LLP	1	\$25,000,000

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### The Q1 2021 U.S. PIPE and Private Placement Markets

## **Placement Agent Counsel League Table by Number of Transactions:**

<b><u>Legal Counsel</u></b>	<b><u>Transaction Count</u></b>	<b><u>Total Amount Advised</u></b>
Ellenoff Grossman & Schole LLP	64	\$2,404,697,249
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	22	\$1,279,817,677
Latham & Watkins, LLP	15	\$2,119,709,972
Davis Polk & Wardwell LLP	12	\$2,518,286,687
Goodwin Procter, LLP	12	\$2,135,453,746
Cooley LLP	11	\$749,225,219
Loeb & Loeb, LLP	10	\$1,170,260,043
DLA Piper	10	\$868,567,979
Sheppard, Mullin, Richter & Hampton, LLP	8	\$270,692,469
Skadden, Arps, Slate, Meagher & Flom, LLP	7	\$2,620,000,016
Ropes & Gray	7	\$1,940,675,000
Faegre Drinker Biddle & Reath LLP	7	\$340,006,679
Sullivan & Worcester, LLP	7	\$189,371,568
Sichenzia Ross Ference LLP	7	\$93,636,020
Schiff Hardin, LLP	5	\$167,337,103
Mayer Brown LLP	4	\$1,205,300,000
Stikeman Elliott LLP	4	\$327,634,514
Lowenstein Sandler LLP	4	\$164,235,639
Hunter Taubman Fisher & Li LLC	4	\$64,858,396
Haynes and Boone, LLP	4	\$51,226,102
Paul, Weiss, Rifkind, Wharton & Garrison	3	\$570,000,000
Shearman & Sterling LLP	3	\$360,249,995
Duane Morris, LLP	3	\$259,982,072
Covington & Burling	3	\$160,000,006
Dentons US LLP	3	\$92,950,019

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## **The Q1 2021 U.S. At-the-Market (ATM) Market Sales Agent by Number of Transactions:**

<b><u>Sales Agent</u></b>	<b><u>Transaction Count</u></b>	<b><u>Commitment Amount</u></b>
Jefferies & Company, Inc.	27	\$7,036,646,023
B. Riley Securities	27	\$2,770,795,184
J.P. Morgan Chase & Co.	23	\$15,580,929,178
Citigroup Global Markets, Inc.	22	\$15,555,258,610
Wells Fargo Securities, LLC	21	\$13,615,929,178
Bank of America Merrill Lynch	21	\$11,748,803,523
Goldman, Sachs & Co.	20	\$11,891,016,345
H.C. Wainwright & Co., LLC	20	\$943,817,588
Cantor Fitzgerald & Company	19	\$4,843,500,000
Morgan Stanley	14	\$10,468,529,178
BTIG, LLC	14	\$6,060,875,000
Barclays Capital, Inc.	13	\$9,700,934,345
KeyBanc Capital Markets	12	\$5,500,000,000
BMO Capital Markets Corp.	11	\$4,910,000,000
Cowen and Company, LLC	11	\$1,504,654,405
Canaccord Genuity Inc. (US)	10	\$2,290,040,000
A.G.P./Alliance Global Partners	10	\$700,398,672
Truist Securities, Inc.	9	\$4,370,274,345
Raymond James & Associates Inc.	9	\$2,520,000,000
Capital One Securities	8	\$5,700,000,000
Regions Securities LLC	8	\$4,800,000,000

Stifel, Nicolaus & Company, Inc.	8	\$1,410,000,000
SVB Leerink LLC	8	\$875,000,000
JonesTrading Institutional Services LLC	8	\$469,750,000
Mizuho Securities Co., Limited	7	\$5,605,459,178

*Sales Agent rankings includes At the Market. Data is for closed and definitive agreement transactions reported as of 04/22/2021.*

**The Q1 2021 U.S. Structured Equity Line Market**  
**SEL Investor League Table by Number of Transactions:**

<b><u>Investor</u></b>	<b><u>Transaction Count</u></b>	<b><u>Commitment Amount</u></b>
Yorkville Advisors, LLC	4	\$198,232,606
Lincoln Park Capital	4	\$133,935,510
White Lion Capital, LLC	3	\$120,000,000
Aspire Capital Partners, Inc.	2	\$61,171,738
GHS Investments LLC	2	\$30,000,000
Tysadco Partners LLC	2	\$15,000,000
TRITON FUNDS LLC	2	\$3,500,000
Leviston Resources LLC	1	\$5,000,000
MacRab LLC	1	\$5,000,000
US Mine Corporation	1	\$2,000,000

*SEL Investor rankings includes Structured Equity Lines. Data is for closed and definitive agreement transactions reported as of 04/22/2021.*

**About PlacementTracker**

[PlacementTracker](#), part of the Business Intelligence Division of Informa PLC, is well recognized as the leading provider of research, data, and analytics covering the PIPE and Private Placement markets. PlacementTracker's dynamically updated League Tables are available online at: <http://www.placementtracker.com/leaguetales.cfm>.

**About Informa Financial Intelligence**

Financial Intelligence, part of the Informa Intelligence Division of Informa plc, is a leading provider of products and services helping financial institutions around the world cut through the noise and take decisive action. Informa Financial Intelligence's solutions provide unparalleled insight into market opportunity, competitive performance and customer segment behavioral patterns and performance through specialized industry research, intelligence, and insight. For more information, please visit <https://financialintelligence.informa.com>.

Company Contact:

***Will Shephard***

[will.shephard@informa.com](mailto:will.shephard@informa.com)

[www.PlacementTracker.com](http://www.PlacementTracker.com)

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