

PlacementTracker Publishes Q1 2022 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 2022.

A total of \$17.3 billion was raised in 326 transactions throughout Q1 of 2022. Deal volume decreased by 47% (610 deals in 2021) and dollar volume decreased 58% (\$41.6 billion in 2021).

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
- **Latham & Watkins** 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
- **Lincoln Park Capital** as most active Investor for SEL transactions

The Q1 2022 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	23	\$275,664,272
A.G.P./Alliance Global Partners	13	\$245,650,589
Maxim Group LLC	12	\$223,203,884
Cantor Fitzgerald & Company	10	\$723,402,410
EF Hutton, division of Benchmark Investments, LLC	9	\$158,425,996
Citigroup Global Markets, Inc.	8	\$1,668,797,888
Morgan Stanley	8	\$1,527,682,888
Barclays Capital, Inc.	8	\$722,587,501
Jefferies & Company, Inc.	7	\$1,324,084,091
Goldman, Sachs & Co.	6	\$1,427,297,947
J.P. Morgan Chase & Co.	6	\$1,234,199,996
Credit Suisse Securities (USA) LLC	6	\$677,750,000
Roth Capital Partners, LLC	6	\$162,441,222
UBS Securities LLC	5	\$873,875,000
Evercore ISI	4	\$878,280,000
Cowen and Company, LLC	4	\$612,000,046
Deutsche Bank Securities, Inc.	4	\$572,807,888
Bank of America Merrill Lynch	4	\$348,520,680

SVB Securities LLC	4	\$224,250,002
Craig-Hallum Capital Group LLC	4	\$212,034,060
Aegis Capital Corporation	4	\$24,201,775
Citigroup Global Markets Limited	3	\$411,930,680
Janney Montgomery Scott, Inc.	3	\$126,092,399
I-Bankers Securities, Inc.	3	\$85,126,214
Northland Securities, Inc.	3	\$52,300,000

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 04/25/2022.

The Q1 2022 U.S. PIPE and Private Placement Markets Issuer Counsel League Table by Number of Transactions:

<u>Legal Counsel</u>	<u>Transaction Count</u>	<u>Total Amount Advised</u>
Latham & Watkins, LLP	8	\$1,408,331,316
Greenberg Traurig, LLP	7	\$1,151,499,993
Hunter Taubman Fisher & Li LLC	7	\$59,001,774
Loeb & Loeb, LLP	6	\$384,303,565
Goodwin Procter, LLP	6	\$356,500,003
Ellenoff Grossman & Schole LLP	6	\$229,500,000
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	5	\$159,799,701
Weil, Gotshal & Manges, LLP	4	\$517,297,888
Cooley LLP	4	\$452,999,999
Kirkland & Ellis	4	\$445,304,093
White & Case, LLP	4	\$411,500,000
Blank Rome LLP	4	\$220,049,450
Haynes and Boone, LLP	4	\$58,336,832
Schiff Hardin, LLP	4	\$53,351,252
Wachtell, Lipton, Rosen & Katz	3	\$762,000,000
Orrick, Herrington & Sutcliffe, LLP	3	\$128,450,001
Wilson Sonsini Goodrich & Rosati	3	\$126,180,001
Wilmer Cutler Pickering Hale & Dorr, LLP	3	\$105,000,002
Davis Polk & Wardwell LLP	3	\$94,206,994
Dorsey & Whitney, LLP	3	\$80,175,000
Troutman Pepper Hamilton Sanders LLP	3	\$71,500,000
Nelson Mullins Riley & Scarborough, LLP	3	\$69,100,750
Kaufman & Canoles	3	\$55,662,803
King & Spalding	3	\$31,500,000
DLA Piper	3	\$26,481,800

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 04/25/2022.

The Q1 2022 U.S. PIPE and Private Placement Markets Investor Counsel League Table by Number of Transactions:

<u>Legal Counsel</u>	<u>Transaction Count</u>	<u>Total Amount Advised</u>
Schulte Roth & Zabel, LLP	14	\$832,403,030
Kelley Drye & Warren LLP	3	\$24,981,700
Hansen Black Anderson Ashcraft PLLC	3	\$15,636,557
Wachtell, Lipton, Rosen & Katz	2	\$912,000,000

Shearman & Sterling LLP	2	\$600,000,000
Cooley LLP	2	\$345,000,000
Sullivan & Cromwell	2	\$310,000,002
Brown Rudnick LLP	2	\$71,200,000
Willkie, Farr & Gallagher	2	\$60,000,000
Cleary, Gottlieb, Steen & Hamilton	1	\$800,000,000
Kirkland & Ellis	1	\$800,000,000
Proskauer Rose, LLP	1	\$750,000,000
Chapman & Cutler, LLP	1	\$475,000,000
Simpson Thacher Bartlett, LLP	1	\$416,500,000
Ropes & Gray	1	\$305,000,000
Advokatfirmaet BAHR AS	1	\$275,000,000
Paul, Weiss, Rifkind, Wharton & Garrison	1	\$265,000,000
Milbank LLP	1	\$157,500,000
Goodwin Procter, LLP	1	\$150,000,000
Fenwick & West, LLP	1	\$100,000,000
Stinson LLP	1	\$100,000,000
Akin, Gump, Strauss, Hauer & Feld, LLP	1	\$50,804,090
Davis Polk & Wardwell LLP	1	\$27,499,996
Duane Morris, LLP	1	\$26,500,000
Christopher Olander & Associates LLC	1	\$21,200,000

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**The Q1 2022 U.S. PIPE and Private Placement Markets
Placement Agent Counsel League Table by Number of Transactions:**

<u>Legal Counsel</u>	<u>Transaction Count</u>	<u>Total Amount Advised</u>
Ellenoff Grossman & Schole LLP	9	\$116,397,340
Latham & Watkins, LLP	7	\$677,097,888
Ropes & Gray	4	\$235,875,000
Winston & Strawn	3	\$766,500,000
Skadden, Arps, Slate, Meagher & Flom, LLP	3	\$351,500,000
Goodwin Procter, LLP	3	\$111,090,000
Covington & Burling	3	\$95,592,401
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	3	\$26,771,316
McGuireWoods, LLP	3	\$22,000,000
Sidley Austin LLP	2	\$270,510,000
Cooley LLP	2	\$188,280,001
Davis Polk & Wardwell LLP	2	\$131,000,000
Ballard Spahr LLP	2	\$28,500,000
Hunter Taubman Fisher & Li LLC	2	\$26,130,716
Kelley Drye & Warren LLP	2	\$20,000,000
Pryor Cashman	2	\$19,650,001
Morgan, Lewis & Bockius, LLP	2	\$10,550,303
Carmel, Milazzo & Feil LLP	2	\$7,645,000
CMS Kluge Advokatfirma AS	1	\$275,000,000
Kirkland & Ellis	1	\$250,000,000
McCarthy Tretrault, LLP	1	\$103,280,000
Simpson Thacher Bartlett, LLP	1	\$100,000,000
Mayer Brown LLP	1	\$68,500,000
Baker Botts, LLP	1	\$40,560,000
Silver, Freedman & Taff, L.L.P.	1	\$40,000,000

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The Q1 2022 U.S. At-the-Market (ATM) Market
Sales Agent by Number of Transactions:

<u>Sales Agent</u>	<u>Transaction Count</u>	<u>Commitment Amount</u>
Jefferies LLC	27	\$5,901,209,162
B. Riley Securities	20	\$3,324,000,000
Wells Fargo Securities, LLC	12	\$4,725,000,000
Bank of America Merrill Lynch	12	\$4,565,000,000
JMP Securities LLC	12	\$1,850,584,133
H.C. Wainwright & Co., LLC	12	\$1,832,175,000
Goldman, Sachs & Co.	11	\$4,053,000,000
J.P. Morgan Chase & Co.	11	\$3,643,000,000
Cowen and Company, LLC	11	\$1,500,000,000
Truist Securities, Inc.	10	\$5,065,250,000
BTIG, LLC	9	\$3,562,000,000
Cantor Fitzgerald & Company	9	\$1,293,700,000
RBC Capital Markets, Inc.	7	\$2,171,650,000
Canaccord Genuity Inc. (US)	7	\$813,110,675
Roth Capital Partners, LLC	7	\$775,000,000
Regions Securities LLC	6	\$3,850,000,000
BMO Capital Markets Corp.	6	\$1,965,000,000
SVB Securities LLC	6	\$1,125,000,000
Stifel, Nicolaus & Company, Inc.	5	\$1,463,000,000
Robert W. Baird & Co.	5	\$1,437,000,000
Credit Suisse Securities (USA) LLC	5	\$1,340,000,000
KeyBanc Capital Markets	5	\$1,224,000,000
Citigroup Global Markets, Inc.	4	\$2,000,000,000
Morgan Stanley	4	\$2,000,000,000
Raymond James & Associates Inc.	4	\$1,616,250,000

Sales Agent rankings includes At the Market. Data is for closed and definitive agreement transactions reported as of 04/25/2022.

The Q1 2022 U.S. Structured Equity Line Market
SEL Investor League Table by Number of Transactions:

<u>Investor</u>	<u>Transaction Count</u>	<u>Commitment Amount</u>
Lincoln Park Capital	10	\$375,000,000
Cantor, Fitzgerald & Co.	5	\$565,000,000
Yorkville Advisors, LLC	4	\$975,000,000
GHS Investments LLC	3	\$28,000,000
Tumim Stone Capital LLC	2	\$225,000,000
MAST Capital Management, LLC	2	\$10,000,000
Mastiff Group LLC	1	\$50,000,000
Seven Knots, LLC	1	\$50,000,000
Ionic Ventures, LLC	1	\$40,000,000
Keystone Funds	1	\$25,000,000
Dutchess Capital Management, LLC	1	\$10,000,000
Alpha Blue Ocean	1	\$2,000,000

SEL Investor rankings includes Structured Equity Lines. Data is for closed and definitive agreement transactions reported as of 04/25/2022.

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>.

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