

PlacementTracker Publishes Q2 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 Q2 2022.

A total of \$31 billion was raised in 644 transactions throughout Q2 of 2022. Of this amount, 4 transactions totaling \$230 million have been announced but not yet closed as of 08/08/2022.. Deal volume has decreased 33% (961 deals in 2021) and dollar volume has decreased 58% (\$74 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
- **Armistice Capital** as the most active institutional investor
- **Latham & Watkins, 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 Sales Agent for At-the-Market (ATM) transactions
- **Lincoln Park Capital** as the most active institutional investor for Structured Equity Line (SEL) transactions

The Q2 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	46	\$838,499,583
A.G.P./Alliance Global Partners	33	\$544,788,943
Cantor Fitzgerald & Company	21	\$1,307,953,757
Jefferies LLC	19	\$2,637,184,093
Maxim Group LLC	19	\$316,248,321
Roth Capital Partners, LLC	17	\$1,117,668,596
Stifel, Nicolaus & Company, Inc.	14	\$1,286,603,520
SVB Securities LLC	14	\$1,198,550,419
Citigroup Global Markets, Inc.	13	\$3,068,873,800
EF Hutton, division of Benchmark Investments, LLC	13	\$201,423,625
J.P. Morgan Chase & Co.	12	\$2,309,699,992
Barclays Capital, Inc.	12	\$2,122,663,401
Morgan Stanley	12	\$1,878,168,788
Cowen and Company, LLC	12	\$1,311,346,733

Piper Sandler & Co.	11	\$981,680,476
Goldman, Sachs & Co.	10	\$2,154,947,077
Oppenheimer & Co. Inc.	10	\$411,077,711
Aegis Capital Corporation	10	\$178,726,163
BTIG, LLC	9	\$1,145,435,371
Craig-Hallum Capital Group LLC	9	\$340,484,060
Bank of America Merrill Lynch	8	\$1,343,020,681
Deutsche Bank Securities, Inc.	8	\$1,227,883,788
Guggenheim Securities, LLC	8	\$1,167,575,950
Credit Suisse Securities (USA) LLC	8	\$964,825,000
Evercore ISI	7	\$1,433,280,020

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 08/08/2022.

**The Q2 2022 U.S. PIPE and Private Placement Markets
Institutional Investor League Table by Number of Transactions:**

Investor Name	Transaction Count	Total Amount Invested
Armistice Capital	44	\$445,423,451
Hudson Bay Capital Management LP	14	\$77,349,523
Lind Partners (The)	14	\$19,128,569
District 2 Capital Fund L.P.	9	\$5,179,074
Heights Capital Management, Inc.	8	\$20,037,125
Empery Asset Management LP	8	\$16,533,311
Intracoastal Capital LLC	8	\$4,747,214
Yorkville Advisors, LLC	7	\$75,343,562
Streeterville Capital, LLC	7	\$25,137,121
Anson Funds	7	\$13,762,055
Bigger Capital Fund LP	7	\$5,977,059
Sabby Management, LLC	6	\$18,475,759
New Enterprise Associates	5	\$229,687,495
Venrock Associates	5	\$87,431,960
Iroquois Capital L.P.	5	\$3,316,464
Pfizer, Inc. (NYSE: PFE)	4	\$169,557,342
Hercules Capital, Inc. (NASDAQ: HTGC)	4	\$122,466,152
Cantor, Fitzgerald & Co.	4	\$70,345,000
RA Capital Management, LLC	4	\$20,283,284
Bain Capital, Inc.	4	\$16,374,096
L1 Capital	4	\$10,279,999
GCA Altium Limited	4	\$5,973,515
Cavalry Fund I Management LLC	4	\$3,369,904
3i, LP	4	\$2,979,857
Walleye Trading LLC	4	\$1,217,378

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 08/08/2022.

**The Q2 2022 U.S. PIPE and Private Placement Markets
Issuer Counsel League Table by Number of Transactions:**

Legal Counsel	Transaction Count	Total Amount Advised
Latham & Watkins, LLP	17	\$2,188,030,963

Cooley LLP	15	\$777,786,647
Ellenoff Grossman & Schole LLP	13	\$787,900,253
Loeb & Loeb, LLP	12	\$360,648,565
Hunter Taubman Fisher & Li LLC	12	\$146,541,781
Goodwin Procter, LLP	11	\$769,372,007
Skadden, Arps, Slate, Meagher & Flom, LLP	11	\$759,640,442
Kirkland & Ellis	9	\$1,394,804,093
Greenberg Traurig, LLP	8	\$1,161,499,993
Sichenzia Ross Ference LLP	8	\$72,141,548
Dorsey & Whitney, LLP	7	\$218,175,005
Wilmer Cutler Pickering Hale & Dorr, LLP	7	\$209,024,380
Troutman Pepper Hamilton Sanders LLP	7	\$189,186,726
White & Case, LLP	6	\$936,100,000
Venable, LLP	6	\$925,000,000
Weil, Gotshal & Manges, LLP	6	\$767,373,788
Wilson Sonsini Goodrich & Rosati	6	\$382,180,001
Davis Polk & Wardwell LLP	6	\$218,611,524
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	6	\$186,424,701
Haynes and Boone, LLP	6	\$76,593,082
Sheppard, Mullin, Richter & Hampton, LLP	6	\$36,933,865
Simpson Thacher Bartlett, LLP	5	\$1,454,999,994
Blank Rome LLP	5	\$223,049,450
Sidley Austin LLP	5	\$200,607,938
Maples & Calder	5	\$189,219,996

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 08/08/2022.

**The Q2 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	16	\$1,269,478,030
Hansen Black Anderson Ashcraft PLLC	7	\$24,922,121
Kelley Drye & Warren LLP	5	\$46,981,705
Cooley LLP	4	\$366,500,000
Kirkland & Ellis	3	\$962,500,000
Simpson Thacher Bartlett, LLP	3	\$671,500,000
Sullivan & Cromwell	3	\$350,500,002
Willkie, Farr & Gallagher	3	\$340,000,000
David Fine, Esq.	3	\$62,880,000
Wachtell, Lipton, Rosen & Katz	2	\$912,000,000
Chapman & Cutler, LLP	2	\$625,000,000
Shearman & Sterling LLP	2	\$600,000,000
Paul, Weiss, Rifkind, Wharton & Garrison	2	\$377,500,000
Milbank LLP	2	\$357,500,000
Herbert Smith LLP	2	\$224,999,994
Brown Rudnick LLP	2	\$71,200,000
Winston & Strawn	2	\$15,238,920
Cleary, Gottlieb, Steen & Hamilton	1	\$800,000,000
Proskauer Rose, LLP	1	\$750,000,000
Ropes & Gray	1	\$305,000,000
Vinson & Elkins, LLP	1	\$280,000,000
Advokatfirmaet BAHRS AS	1	\$275,000,000
Goodwin Procter, LLP	1	\$150,000,000
Arent Fox, PLLC	1	\$110,000,000

Fenwick & West, LLP

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\$100,000,000

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**The Q2 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	23	\$341,226,723
Latham & Watkins, LLP	13	\$1,148,829,151
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	9	\$276,771,317
Davis Polk & Wardwell LLP	7	\$1,114,500,000
DLA Piper	6	\$484,554,900
Cooley LLP	5	\$544,905,013
Ropes & Gray	5	\$335,874,994
Covington & Burling	5	\$130,592,401
McGuireWoods, LLP	5	\$31,646,460
Goodwin Procter, LLP	4	\$118,528,404
Haynes and Boone, LLP	4	\$27,872,000
Winston & Strawn	3	\$766,500,000
Kirkland & Ellis	3	\$512,500,000
Skadden, Arps, Slate, Meagher & Flom, LLP	3	\$351,500,000
Hunter Taubman Fisher & Li LLC	3	\$31,880,716
Pryor Cashman	3	\$23,985,001
Carmel, Milazzo & Feil LLP	3	\$11,865,000
White & Case, LLP	2	\$281,000,000
Sidley Austin LLP	2	\$270,510,000
Alston & Bird, LLP	2	\$97,075,000
Duane Morris, LLP	2	\$65,600,136
Sullivan & Worcester, LLP	2	\$29,600,001
Ballard Spahr LLP	2	\$28,500,000
Faegre Drinker Biddle & Reath LLP	2	\$28,330,425
Blank Rome LLP	2	\$24,367,998

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 08/08/2022.

**The Q2 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	55	\$2,154,083,198
Wells Fargo Securities, LLC	27	\$2,590,844,322
B. Riley Securities	27	\$734,631,750
Bank of America Merrill Lynch	26	\$2,399,693,322
H.C. Wainwright & Co., LLC	26	\$601,277,400
J.P. Morgan Chase & Co.	23	\$2,294,393,322
Cantor Fitzgerald & Company	23	\$392,610,000
Cowen and Company, LLC	21	\$472,500,000
JMP Securities LLC	19	\$1,108,673,870
Truist Securities, Inc.	18	\$1,707,787,500
Goldman, Sachs & Co.	17	\$1,454,700,000
BMO Capital Markets Corp.	16	\$1,424,349,000
BTIG, LLC	16	\$1,054,800,000
Canaccord Genuity Inc. (US)	15	\$169,021,601

Barclays Capital, Inc.	14	\$1,872,099,000
RBC Capital Markets, Inc.	14	\$1,421,596,500
Regions Securities LLC	13	\$1,644,398,796
SVB Securities LLC	13	\$251,250,000
Roth Capital Partners, LLC	13	\$172,770,000
Robert W. Baird & Co.	12	\$833,550,000
Oppenheimer & Co. Inc.	12	\$112,500,000
Morgan Stanley	11	\$1,505,349,000
Citigroup Global Markets, Inc.	11	\$1,490,594,322
Mizuho Securities Co., Limited	10	\$1,482,443,322
Capital One Securities	9	\$1,237,500,000

Sales Agent rankings includes At the Market. Data is for closed and definitive agreement transactions reported as of 08/08/2022.

The Q2 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	14	\$505,000,000
Yorkville Advisors, LLC	10	\$1,775,000,000
Cantor, Fitzgerald & Co.	10	\$920,000,000
GHS Investments LLC	6	\$299,500,000
B. Riley Securities	4	\$755,000,000
Tumim Stone Capital LLC	3	\$300,000,000
MAST Capital Management, LLC	3	\$15,000,000
Williamsburg Venture Holdings, LLC	2	\$545,000,000
Dutchess Capital Management, LLC	2	\$20,000,000
Tysadco Partners LLC	2	\$15,000,000
Chardan Capital Markets	1	\$150,000,000
Joh. Berenberg, Gossler & Co. KG	1	\$150,000,000
Lincoln Biotech Ventures	1	\$150,000,000
KAOS Capital Inc	1	\$141,030,000
Jones Group Ventures LLC(The)	1	\$100,000,000
GEM Capital Management, Inc.	1	\$50,000,000
Ionic Ventures, LLC	1	\$40,000,000
Gilead Sciences, Inc.- GILD (NASDAQ)	1	\$35,000,000
Keystone Funds	1	\$25,000,000
Coventry Enterprises, LLC	1	\$10,000,000
GHS Capital LLC	1	\$10,000,000
Janbella Group LLC	1	\$10,000,000
Jefferson St. LLC	1	\$5,000,000
Alumni Capital Network	1	\$3,000,000

SEL Investor rankings includes Structured Equity Lines. Data is for closed and definitive agreement transactions reported as of 08/08/2022.

About PlacementTracker

[PlacementTracker](http://www.placementtracker.com/leaguetables.cfm), 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/leaguetables.cfm>.

About Informa Financial Intelligence

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