



PlacementTracker Publishes Q1 2026 PIPE and Private Placement Markets League Tables

BOSTON, MA – April 21, 2026– 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 2026.

A total of \$39.8 billion was raised in 593 transactions throughout Q1 2026. Deal volume decreased 4.8% (566 deals in Q4 2025) and dollar volume increased 51.6% (\$26.2 billion in Q4 2025).

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
- **BTIG, LLC** as the most active institutional investor
- **Loeb & Loeb, LLP** as the most active issuer counsel
- **Hansen Black Anderson Ashcraft PLLC** as the most active investor counsel
- **Ellenoff Grossman & Schole LLP** as the most active placement agent counsel
- **TD Securities (USA) LLC** as most active agent for At-the Market (ATM) transactions
- **Hudson Global Ventures, LLC** as most active investor for Structured Equity Lines (SELS)

The Q1 2026 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	20	\$3,130,089,286

Leerink Partners, LLC	14	\$1,525,959,351
Maxim Group LLC	13	\$1,497,553,610
A.G.P./Alliance Global Partners	13	\$526,908,994
Cantor Fitzgerald & Company	11	\$2,736,474,254
Oppenheimer & Co. Inc.	9	\$2,088,466,599
LifeSci Capital, LLC	9	\$1,378,369,857
Titan Partners Group LLC	9	\$683,999,975
Univest Securities, LLC	9	\$65,472,971
Piper Sandler & Co.	8	\$1,175,150,219
Ladenburg Thalmann & Co., Inc.	7	\$1,251,484,921
Guggenheim Securities, LLC	7	\$1,248,137,193
William Blair & Company, LLC	7	\$757,216,378
Craig-Hallum Capital Group LLC	7	\$256,501,264
Dominari Securities LLC	7	\$251,542,993
ThinkEquity, A division of Fordham Financial	7	\$141,692,650
Dawson James Securities, Inc.	7	\$70,617,885
Aegis Capital Corporation	7	\$59,749,995
Needham & Company, LLC	6	\$2,876,389,243
Lake Street Capital Markets, LLC	6	\$1,100,886,385
Stifel, Nicolaus & Company, Inc.	5	\$1,520,011,108
Jefferies LLC	5	\$625,004,205
D. Boral Capital LLC	5	\$22,359,013
Morgan Stanley	4	\$1,947,800,499
Barclays Capital, Inc.	4	\$1,923,694,058

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 03/31/2026.

The Q1 2026 U.S. PIPE and Private Placement Markets
Institutional Investor League Table by Number of Transactions:

<u>Investor Name</u>	<u>Transaction Count</u>	<u>Total Amount Invested</u>
BTIG, LLC	9	\$23,016,870
RA Capital Management, LLC	8	\$79,000,002
Streeterville Capital, LLC	7	\$37,555,000
Yorkville Advisors, LLC	5	\$87,060,004
Janus Capital Corporation	5	\$0
Alyeska Investment Group, L.P.	4	\$85,990,009
TCG Crossover Management, LLC	4	\$77,000,011
Venrock Associates	4	\$20,000,004
Squadron Capital LLC	4	\$7,004,212
Adage Capital Partners GP, LLC	4	\$6,000,001
Trails Edge Capital Partners	4	\$5,000,015

Balyasny Asset Management, LP.	4	\$0
Coastlands Capital Partners LP	4	\$0
Vivo Ventures, LLC	4	\$0
NVIDIA Corporation	3	\$5,999,999,745
Commodore Capital LP	3	\$30,000,055
Spruce Street Capital LP	3	\$11,596,468
Deep Track Capital, L.P.	3	\$10,000,052
Nantahala Capital Management, LLC	3	\$8,000,016
Cohen & Company	3	\$7,238,000
Great Point Partners, LLC	3	\$4,000,004
Point72 Associates, LLC	3	\$1,999,997
Woodline Partners LP	3	\$1,999,997
Driehaus Capital Management LLC	3	\$1,499,998
Ally Bridge Group	3	\$999,994

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 03/31/2026.

The Q1 2026 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>
Loeb & Loeb, LLP	17	\$310,836,901
Conyers Dill & Pearman	16	\$146,796,193
Sichenzia Ross Ference Carmel LLP	15	\$131,117,632
Goodwin Procter, LLP	10	\$767,167,203
Greenberg Traurig, LLP	10	\$65,250,017
Latham & Watkins, LLP	8	\$1,130,361,790
Ellenoff Grossman & Schole LLP	8	\$82,499,735
Hunter Taubman Fisher & Li LLC	8	\$82,104,991
Cooley LLP	7	\$365,675,089
Ogier (Cayman) LLP	7	\$215,609,608
Ortoli Rosenstadt LLP	7	\$126,025,000
Sheppard, Mullin, Richter & Hampton, LLP	6	\$89,903,950
DLA Piper	5	\$210,204,375
Maples & Calder	5	\$159,855,003
Harney Westwood & Riegels	5	\$140,829,983
Quick Law Group, PC	5	\$100,641,323
Sullivan & Worcester, LLP	5	\$44,163,343
White & Case, LLP	4	\$1,523,475,003
Jones Day	4	\$305,000,002
Sidley Austin LLP	4	\$261,710,002
Wilson Sonsini Goodrich & Rosati	4	\$185,852,068
Haynes and Boone, LLP	4	\$63,457,362
Thompson & Hine, LLP	4	\$37,485,000
K&L Gates LLP	4	\$24,275,805
Campbells	4	\$19,249,998

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 03/31/2026.

The Q1 2026 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>
Hansen Black Anderson Ashcraft PLLC	7	\$53,550,000
Blank Rome LLP	4	\$248,000,000
Kelley Drye & Warren LLP	3	\$53,000,000
David Fine, Esq.	2	\$59,060,000
Meister Seelig & Fein LLP	2	\$14,036,500
Sullivan & Worcester, LLP	2	\$5,000,000
Kirkland & Ellis	1	\$4,500,000,000
Latham & Watkins, LLP	1	\$4,500,000,000
White & Case, LLP	1	\$3,000,000,000
Vinson & Elkins, LLP	1	\$350,000,000
Pryor Cashman LLP	1	\$180,000,000
Skadden, Arps, Slate, Meagher & Flom, LLP	1	\$150,000,022
Pillsbury, Winthrop, Shaw & Pittman, LLP	1	\$30,000,000
Squire Patton Boggs (US) LLP	1	\$30,000,000
Wilmer Cutler Pickering Hale & Dorr, LLP	1	\$30,000,000
Reed Smith, LLP	1	\$19,000,000
McDermott Will & Schulte LLP	1	\$15,000,000
Cleary, Gottlieb, Steen & Hamilton	1	\$10,500,000
Glaser Weil Fink Howard Jordan & Shapiro LLP	1	\$10,000,000
Jones Day	1	\$10,000,000
Haynes and Boone, LLP	1	\$5,559,000
Sichenzia Ross Ference Carmel LLP	1	\$1,750,000
Thompson & Hine, LLP	4	\$37,485,000
K&L Gates LLP	4	\$24,275,805
Campbells	4	\$19,249,998

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 03/31/2026.

The Q1 2026 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	12	\$273,218,028
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	7	\$1,929,903,020
Thompson & Hine, LLP	6	\$47,000,000
Paul Hastings LLP	5	\$437,395,976
Sullivan & Worcester, LLP	5	\$397,500,007
Sichenzia Ross Ference Carmel LLP	4	\$175,999,990
Faegre Drinker Biddle & Reath LLP	4	\$80,034,368
Haynes and Boone, LLP	4	\$48,186,865
Kaufman & Canoles	4	\$39,999,999
McGuireWoods, LLP	3	\$213,999,980
Sheppard, Mullin, Richter & Hampton, LLP	3	\$84,559,815

Loeb & Loeb, LLP	3	\$42,500,019
Lucosky Brookman LLP	3	\$33,522,972
Pryor Cashman LLP	3	\$11,150,006
Davis Polk & Wardwell LLP	2	\$1,050,050,000
Milbank LLP	2	\$299,999,822
Covington & Burling LLP	2	\$250,007,750
Maples & Calder	2	\$46,694,058
DLA Piper	2	\$41,034,166
Lowenstein Sandler LLP	2	\$35,000,000
Troutman Pepper Locke LLP	2	\$30,000,000
Nelson Mullins Riley & Scarborough, LLP	2	\$26,714,900
The Crone Law Group, LLP	2	\$4,192,630
Allens Arthur Robinson	1	\$230,000,000
Squire Patton Boggs (US) LLP	1	\$178,500,000

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 03/31/2026.

**The Q1 2026 U.S. At-the-Market (ATM) Market
Sales Agent by Number of Transactions:**

Sales Agent	Transaction Count	Commitment Amount
TD Securities (USA) LLC	15	\$4,681,496,429
Bank of America Merrill Lynch	14	\$5,125,935,000
Wells Fargo Securities, LLC	11	\$4,705,935,000
J.P. Morgan Chase & Co.	11	\$4,694,685,000
Jefferies LLC	11	\$501,750,000
Truist Securities, Inc.	10	\$1,649,685,000
BTIG, LLC	10	\$1,506,960,000
Cantor Fitzgerald & Company	10	\$396,585,000
Roth Capital Partners, LLC	10	\$242,373,213
RBC Capital Markets, Inc.	9	\$1,604,685,000
BMO Capital Markets Corp.	9	\$1,397,750,000
A.G.P./Alliance Global Partners	9	\$119,109,076
Leerink Partners, LLC	8	\$183,750,000
H.C. Wainwright & Co, LLC	8	\$178,653,493
KeyBanc Capital Markets	7	\$1,732,500,000
Morgan Stanley	7	\$1,593,435,000
Huntington Securities, Inc	7	\$1,226,250,000
Regions Securities LLC	6	\$1,485,000,000
Scotia Capital (USA) Inc.	6	\$1,293,435,000
Mizuho Securities Co., Limited	6	\$1,245,000,000
Goldman, Sachs & Co.	5	\$4,222,500,000
B. Riley Securities	5	\$210,000,000
BNY Capital Markets, Inc.	4	\$4,125,000,000
Barclays Capital, Inc.	4	\$1,387,500,000
Raymond James & Associates Inc.	4	\$243,750,000

Sales Agent rankings include At the Market. Data is for closed and definitive agreement transactions reported as of 03/31/2026.

The Q1 2026 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>
Unnamed Institutional Investors (Various)	7	625000000
Hudson Global Ventures, LLC	3	93000000
MONROE STREET CAPITAL PARTNERS, LP	3	90000000
Tumim Stone Capital LLC	3	86000000
Streeterville Capital, LLC	1	100000000
YA II PN, Limited	1	60000000
White Lion Capital, LLC	1	30000000
ClearThink Capital Partners, LLC	1	10000000
Generating Alpha Ltd.	1	10000000
GHS Investments LLC	1	10000000
MacRab LLC	1	5000000

SEL Investor rankings include Structured Equity Lines. Data is for closed and definitive agreement transactions reported as of 03/31/2026.

About PlacementTracker

[PlacementTracker](#), part of EPFR, Inc., is well recognized as the leading provider of research, data, and analytics covering the PIPE and Private Placement markets.

About EPFR

EPFR is 'the intelligence behind intelligent decisions'. Our fund flows and asset allocation data track over 150,000 traditional and alternative fund shares classes with more than \$46 trillion in total assets, delivering a complete picture of institutional and retail investor flows and fund manager allocations driving global markets. EPFR's market-moving data services include equity and fixed income fund flows on a daily, weekly and monthly basis and monthly fund allocations by country, sector and industry, providing financial institutions around the world with an unparalleled understanding of where money is moving. For more information, please visit epfr.com.

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