

PlacementTracker Publishes Q2 2026 PIPE and Private Placement Markets League Tables

BOSTON, MA – July 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 Q2 2026.

A total of \$83.8 billion was raised in 898 transactions throughout Q2 2026. Deal volume increased 58.7% (566 deals in Q1 2026) and dollar volume increased 219.8% (\$26.2 billion in Q1 2026).

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
- **Streeterville Capital, 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
- **Jefferies LLC** as most active agent for At-the Market (ATM) transactions
- **YA II PN, Limited** as most active investor for Structured Equity Lines (SELS)

The Q2 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	52	\$5,275,454,262
A.G.P./Alliance Global Partners	30	\$911,119,996
Maxim Group LLC	29	\$1,690,327,444
Cantor Fitzgerald & Company	26	\$4,550,239,235
Leerink Partners, LLC	26	\$3,009,992,603
Univest Securities, LLC	23	\$198,126,950.60
Titan Partners Group LLC	22	\$1,401,037,464
Craig-Hallum Capital Group LLC	21	\$1,542,683,908
Ladenburg Thalmann & Co., Inc.	20	\$1,454,370,344
Guggenheim Securities, LLC	17	\$2,488,141,488

<u>Placement Agent Name</u>	<u>Transaction Count</u>	<u>Total Amount Placed</u>
LifeSci Capital, LLC	15	\$2,382,874,842
William Blair & Company, LLC	15	\$1,869,016,374
D. Boral Capital LLC	15	\$97,394,350
Oppenheimer & Co. Inc.	14	\$2,490,968,397
Lucid Capital Markets, LLC	13	\$2,246,600,027
Piper Sandler & Co.	13	\$1,720,976,723
Roth Capital Partners, LLC	12	\$672,470,031
ThinkEquity, A division of Fordham Financial	12	\$326,077,390
Jefferies LLC	11	\$2,360,006,626
Lake Street Capital Markets, LLC	11	\$1,433,636,398
Dawson James Securities, Inc.	11	\$122,524,135.40
Aegis Capital Corporation	11	\$76,249,986.44
Goldman, Sachs & Co.	10	\$22,050,000,088
Morgan Stanley	10	\$10,962,835,485
J.P. Morgan Chase & Co.	10	\$10,436,285,597

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 07/20/2026.

The Q2 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>
Streeterville Capital, LLC	20	\$134,595,000
Yorkville Advisors, LLC	12	\$564,821,224.30
RA Capital Management, LLC	12	\$80,000,002.25
BTIG, LLC	12	\$26,579,370
Citadel Advisors, LLC	8	\$45,621,395.90
Coastlands Capital Partners LP	8	\$25,000,381.45
Janus Capital Corporation	8	\$0
Squadron Capital LLC	7	\$7,004,212
ADARI Capital Management	7	\$0
Balyasny Asset Management, L.P.	7	\$0
Alyeska Investment Group, L.P.	6	\$125,990,008.80
TCG Crossover Management, LLC	6	\$77,000,011
Cohen & Company	6	\$12,950,500
Adage Capital Partners GP, LLC	6	\$6,000,001
EarlyBirdCapital, Inc.	6	\$5,587,500
Stonepine Capital Management, LLC	6	\$5,499,997.63
Columbia Threadneedle Investments	6	\$0
Cormorant Asset Management, LLC	6	\$0
Ayrton Capital LLC	5	\$21,362,985.39
Venrock Associates	5	\$20,000,004

<u>Investor Name</u>	<u>Transaction Count</u>	<u>Total Amount Invested</u>
BVF, Inc.	5	\$12,749,995.45
Trails Edge Capital Partners	5	\$12,000,010.99
Nantahala Capital Management, LLC	5	\$8,000,016
Great Point Partners, LLC	5	\$4,000,004
Vivo Ventures, LLC	5	\$0

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 07/20/2026.

The Q2 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	28	\$452,542,566.67
Sichenzia Ross Ference Carmel LLP	24	\$181,373,708.40
Greenberg Traurig, LLP	23	\$120,550,013.80
Latham & Watkins, LLP	22	\$3,877,762,467.60
Cooley LLP	22	\$1,233,175,460.87
Goodwin Procter, LLP	18	\$1,251,055,601.68
Conyers Dill & Pearman	18	\$161,796,193.15
Ogier (Cayman) LLP	16	\$276,639,609.60
Hunter Taubman Fisher & Li LLC	16	\$143,234,991.15
Ortoli Rosenstadt LLP	15	\$160,425,800.33
Sheppard, Mullin, Richter & Hampton, LLP	14	\$1,771,145,298.00
Maples & Calder	13	\$342,789,986.00
Lucosky Brookman LLP	12	\$113,824,589.00
Ellenoff Grossman & Schole LLP	11	\$95,338,224.90
Dorsey & Whitney, LLP	9	\$283,000,014.00
Harney Westwood & Riegels	9	\$201,513,814.04
Wilson Sonsini Goodrich & Rosati	8	\$464,103,879.63
Sidley Austin LLP	7	\$816,709,992.00
Lowenstein Sandler LLP	7	\$505,529,346.00
DLA Piper	7	\$402,204,369.29
Simpson Thacher Bartlett, LLP	7	\$365,563,256.48
Haynes and Boone, LLP	7	\$244,957,362.00
Thompson & Hine, LLP	7	\$115,135,664.70
Sullivan & Worcester, LLP	7	\$60,663,345.00
Campbells	7	\$38,049,998.00

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 07/20/2026.

The Q2 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	15	\$122,580,000.00
Kelley Drye & Warren LLP	7	\$125,500,000.00
Latham & Watkins, LLP	6	\$4,753,260,001.00
Blank Rome LLP	5	\$295,500,000.00
Capital Law Partners PLLC	4	\$20,010,000.00
Haynes and Boone, LLP	3	\$260,559,000.00
David Fine, Esq.	3	\$74,060,520.00
Sullivan & Worcester, LLP	3	\$40,088,489.88
Stibbe N.V.	2	\$803,244,907.80
Covington & Burling LLP	2	\$265,000,075.00
Pillsbury, Winthrop, Shaw & Pittman, LLP	2	\$49,800,000.00
Reed Smith, LLP	2	\$29,000,000.00
Meister Seelig & Fein LLP	2	\$19,754,200.00
Kirkland & Ellis	1	\$4,500,000,000.00
White & Case, LLP	1	\$3,000,000,000.00
Sullivan & Cromwell	1	\$403,244,907.80
Vinson & Elkins, LLP	1	\$350,000,000.00
Pryor Cashman LLP	1	\$180,000,000.00
Skadden, Arps, Slate, Meagher & Flom, LLP	1	\$150,000,021.50
Simpson Thacher Bartlett, LLP	1	\$150,000,000.00
Bae, Kim & Lee LLC	1	\$110,000,075.00
Paul, Weiss, Rifkind, Wharton & Garrison	1	\$60,000,000.00
Squire Patton Boggs (US) LLP	1	\$30,000,000.00
Wilmer Cutler Pickering Hale & Dorr, LLP	1	\$30,000,000.00
Greenberg Traurig, LLP	1	\$29,999,992.00

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The Q2 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	23	\$407,394,030.00
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	15	\$2,487,354,041.00
Sullivan & Worcester, LLP	11	\$552,150,058.00
Faegre Drinker Biddle & Reath LLP	10	\$959,533,905.00
Pryor Cashman LLP	10	\$121,260,181.50
Sichenzia Ross Ference Carmel LLP	9	\$207,399,928.17
Thompson & Hine, LLP	9	\$69,999,979.00
Paul Hastings LLP	8	\$737,395,994.00
Kaufman & Canoles	8	\$61,499,990.44
Cooley LLP	7	\$877,499,734.00
Haynes and Boone, LLP	7	\$58,086,874.00
Davis Polk & Wardwell LLP	6	\$9,145,250,627.00

<u>Legal Counsel</u>	<u>Transaction Count</u>	<u>Total Amount Advised</u>
Latham & Watkins, LLP	6	\$1,411,275,013.00
Sheppard, Mullin, Richter & Hampton, LLP	6	\$194,210,479.70
Goodwin Procter, LLP	5	\$405,694,063.00
McGuireWoods, LLP	5	\$333,998,884.00
DLA Piper	5	\$181,749,576.50
Covington & Burling LLP	4	\$317,507,742.00
Blank Rome LLP	4	\$104,563,597.00
Troutman Pepper Locke LLP	4	\$54,999,998.00
Lucosky Brookman LLP	4	\$53,420,983.35
Willkie, Farr & Gallagher	3	\$159,000,008.00
Loeb & Loeb, LLP	3	\$42,500,019.00
Hunter Taubman Fisher & Li LLC	3	\$34,000,006.60
Milbank LLP	2	\$299,999,822.00

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 07/20/2026.

The Q2 2026 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	33	\$3,938,250,000
Bank of America Merrill Lynch	29	\$9,340,935,000
BTIG, LLC	27	\$8,300,460,000
TD Securities (USA) LLC	26	\$5,889,746,429
Roth Capital Partners, LLC	26	\$1,065,315,198
H.C. Wainwright & Co., LLC	25	\$459,416,242
J.P. Morgan Chase & Co.	24	\$13,454,685,000
Wells Fargo Securities, LLC	24	\$8,755,935,000
Morgan Stanley	23	\$11,748,435,000
Cantor Fitzgerald & Company	20	\$1,605,079,600
Goldman, Sachs & Co.	19	\$13,050,000,000
Truist Securities, Inc.	19	\$4,507,185,000
A.G.P./Alliance Global Partners	18	\$351,752,445
RBC Capital Markets, Inc.	17	\$4,597,185,000
KeyBanc Capital Markets	17	\$3,930,000,000
Mizuho Securities Co., Limited	15	\$6,487,500,000
Scotia Capital (USA) Inc.	15	\$4,293,435,000
Barclays Capital, Inc.	13	\$3,727,500,000
BMO Capital Markets Corp.	13	\$2,305,250,000
Citigroup Global Markets, Inc.	12	\$6,030,000,000
Needham & Company, LLC	12	\$1,062,152,029
Craig-Hallum Capital Group LLC	12	\$977,935,673
B. Riley Securities	12	\$510,000,000
Leerink Partners, LLC	12	\$282,000,000

<u>Sales Agent</u>	<u>Transaction Count</u>	<u>Commitment Amount</u>
Huntington Securities, Inc	11	\$3,078,750,000

Sales Agent rankings include At the Market. Data is for closed and definitive agreement transactions reported as of 07/20/2026.

The Q2 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>
YA II PN, Limited	6	\$629,000,000
Hudson Global Ventures, LLC	5	\$158,000,000
Tumim Stone Capital LLC	5	\$126,000,000
MONROE STREET CAPITAL PARTNERS, LP	3	\$90,000,000
White Lion Capital, LLC	3	\$90,000,000
Streeterville Capital, LLC	2	\$140,000,000
B. Riley Principal Capital II, LLC	2	\$100,000,000
Roth Principal Investments, LLC	2	\$75,000,000
Chardan Capital Markets, LLC	1	\$100,000,000
Target Capital I, LLC	1	\$100,000,000
VG Master Fund SPC	1	\$100,000,000
Lincoln Park Capital Fund, LLC	1	\$75,000,000
Gold King Arthur Holding Limited	1	\$50,000,000
Capital Partners, LP	1	\$30,000,000
HIGH WEST PARTNERS LLC	1	\$30,000,000
Lambda Ventures LLC	1	\$30,000,000
Lincoln Park Capital Fund	1	\$25,000,000
ClearThink Capital Partners, LLC	1	\$10,000,000
GHS Investments LLC	1	\$10,000,000
Generating Alpha Ltd.	1	\$10,000,000
YA II PV Limited	1	\$10,000,000

SEL Investor rankings include Structured Equity Lines. Data is for closed and definitive agreement transactions reported as of 07/20/2026.

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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