

**Year Founded:** 1895

**NYSE:** PJC

**Headquarters:** Minneapolis, MN

**CEO:** Chad Abraham

**President:** Deb Schoneman

**Employees:** 1,300

**Offices:** 57

## Firm overview

### A leading investment bank and asset management firm

At Piper Jaffray, we help clients Realize the Power of Partnership®. Through a distinct combination of independent thinking, candid counsel, focused expertise and empowered employees, we deliver integrity, insight and impact to each and every relationship. We transcend transactions to define possibilities—enabling clients to achieve their short-term goals while realizing their long-term vision.

#### INVESTMENT BANKING

Our investment banking group partners with corporate clients and financial sponsors to provide advisory and financing services related to mergers and acquisitions, equity and debt capital markets, private placements, restructuring & special situations and corporate & venture services.

We offer in-depth knowledge and industry relationships in our core sectors:

- Agriculture, clean tech & renewables
- Consumer
- Diversified industrials & services
- Energy
- Financial services
- Financial sponsors
- Healthcare
- Technology

#### EQUITY SALES & TRADING

In equities, our sales & trading teams facilitate public offerings in our core sectors and dedicate significant levels of firm capital to ensure the highest aftermarket support. We are a market maker and/or transact in 2,500 securities, offering traditional, algorithmic and program trading approaches.

#### Equity Research

Piper Jaffray research analysts are regularly recognized by *The Wall Street Journal* “Best on the Street” surveys, Greenwich Associates’ *Institutional Investor* surveys and Thomson Reuters’ *Starmine Awards*. Our 37 senior analysts produce industry-leading research on 650 small-, mid- and large-cap companies. Our investor conferences and roadshows provide access to management teams from leading companies.

#### PUBLIC FINANCE

Our public finance group provides underwriting and financial advisory services to state & local governments and not-for-profit entities. Supported by a broad national platform, our expert teams leverage localized knowledge to facilitate the issuance of taxable and tax-exempt debt across a range of sectors:

- State & local government
- Charter schools
- Cultural & social service nonprofits
- Healthcare
- Higher education
- Hospitality
- Project finance
- K-12 school districts
- Senior living
- Transportation

#### Direct Placements

Through our traditional and non-traditional lending relationships, Piper Jaffray partners with clients to secure a diverse range of loan opportunities. Our placement team has completed more than 1,100 transactions with a par amount in excess of \$14 billion across a variety of sectors.

#### FIXED INCOME SALES & TRADING

Our fixed income sales & trading group provides the full array of taxable and tax-exempt investment solutions with a dedicated trading desk across a 50-state distribution network. Our clients gain access to a diverse range of product offerings and our national team of 150+ sales & trading professionals.

#### Strategic Analytics Group

Our strategic analytics group provides investment recommendations and in-depth regulatory guidance, as well as portfolio review, balance sheet analysis and pre-trade reporting. Clients gain access to the group’s proprietary publications, market outlooks, macroeconomic forecasts and webcasts.

#### ASSET MANAGEMENT

We offer a diversified array of institutional investment products through limited partnerships, separately managed accounts, mutual funds and closed- and open-end funds.

#### Advisory Research Investment Management

Advisory Research manages \$6.1 billion\* in assets across a broad spectrum of traditional and alternative investments. Strategies managed include value-oriented U.S., international, growth and global, as well as MLP and energy infrastructure. Our strategies span a range of market capitalizations, geographies and investment styles to meet the needs of global institutional investors and sophisticated high-net-worth investors.

#### Piper Jaffray Investment Management (PJIM)

PJIM, founded in 2008, is an SEC-registered investment advisor managing money on behalf of institutional investors, pension funds, public entities, family offices and high net worth individuals. It also manages the Piper Jaffray Municipal Opportunities Fund II, L.P. and the Piper Jaffray Senior Living Fund I, L.P.

#### Merchant Banking

Part of PJC Capital Partners, LLC, our merchant banking group invests in private companies within the firm’s areas of industry expertise. Merchant Banking Fund I portfolio companies are typically commercial-stage businesses with a liquidity horizon of less than five years.

#### Simmons Energy, a division of Piper Jaffray<sup>SM</sup>

The Simmons Parallel Energy Fund and Simmons Private Equity Fund II are private equity co-investment funds invested predominately in European-based energy businesses, including oilfield services and technology.

## OFFICE LOCATIONS

Aberdeen, Scotland  
Albany, NY  
Alpharetta, GA  
Atlanta, GA  
Austin, TX  
Baltimore, MD  
Barrington, IL  
Birmingham, AL  
Boca Raton, FL  
Boise, ID  
Boston, MA  
Charleston, WV  
Charlotte, NC  
Chicago, IL  
Cleveland, OH  
Columbus, OH  
Dallas, TX  
Denver, CO  
Des Moines, IA  
El Segundo, CA  
Hartford, CT  
Hong Kong  
Houston, TX  
Indianapolis, IN  
Jacksonville, FL  
Kansas City, KS  
London, U.K.  
Long Island, NY  
Los Angeles, CA  
Memphis, TN  
Milwaukee, WI  
Minneapolis, MN  
Moody, AL  
Nashville, TN  
New York, NY  
Orange County, CA  
Philadelphia, PA  
Phoenix, AZ  
Pittsburgh, PA  
Portland, OR  
Sacramento, CA  
San Antonio, TX  
San Diego, CA  
San Francisco, CA  
Seattle, WA  
St. Louis, MO  
Washington D.C.  
Westport, CT

## OUR MISSION

We connect capital with opportunity to create value and build a better future

## GUIDING PRINCIPLES

We create and implement superior financial solutions for our clients. Serving clients is our fundamental purpose.

We earn our clients' trust by delivering the best guidance and service.

Great people working together as a team are our competitive advantage.

As we serve, we are committed to these core values:

- Always place our clients' interests first
- Conduct ourselves with integrity and treat others with respect
- Work in partnership with our clients and each other
- Attract, retain and develop a diverse group of the best people in a high-quality, inclusive environment
- Contribute our talents and resources to serve the communities in which we live and work

## COMMUNITY LEADERSHIP

Since our inception, we've kept our company solidly rooted in our time-tested core values of leadership and partnership. We are committed to contributing to the communities in which we live and work through the Piper Jaffray foundation as well as corporate giving, sponsorships and volunteerism.

## AWARDS AND RECOGNITION

- *Business Journal* - Most Admired CEOs - Andrew Duff, Former CEO (2017)
- *Forbes* - 50 Most Trustworthy Financial Companies (2015, 2017)
- *2020 Women on Boards* - "W" Award for female board representation (2011-2018)
- *Mergers & Acquisitions Journal* - Investment Bank of the Year (2014)
- *Daily Worth* - Top 25 Companies for Women (2014)
- *Business Journal* - CFO of the Year (2014)
- *Global Finance* - World's Best Healthcare Investment Bank (2012, 2013)

[piperjaffray.com](http://piperjaffray.com)

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Piper Jaffray Companies (NYSE: PJC) is a leading investment bank and asset management firm. Securities brokerage and investment banking services are offered in the U.S. through Piper Jaffray & Co., member SIPC and FINRA; in Europe through Piper Jaffray Ltd., authorized and regulated by the U.K. Financial Conduct Authority; and in Hong Kong through Piper Jaffray Hong Kong Limited, authorized and regulated by the Securities and Futures Commission. Asset management products and services are offered through five separate investment advisory affiliates: U.S. Securities and Exchange Commission (SEC) registered Advisory Research, Inc., Piper Jaffray Investment Management LLC, PJC Capital Partners LLC and Piper Jaffray & Co., and Guernsey-based Parallel General Partners Limited, authorized and regulated by the Guernsey Financial Services Commission.

\*Preliminary as of 12/31/18, Advisory Research assets under management were \$5.8 billion and assets under advisement were \$333 million.