



PlacementTracker Publishes Q2 2024 PIPE and Private Placement Markets League Tables

BOSTON, MA – July 19, 2024 - 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 2024.

A total of \$32.8 billion was raised in 699 transactions throughout Q2 2024. Deal volume decreased 1% (707 deals in Q2 2023) and dollar volume increased 33% (\$24.6 billion in Q2 2023).

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
- RA Capital Management, LLC as the most active institutional investor
- Goodwin Procter, 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
- H.C. Wainwright & Co., LLC as most active agent for At-the Market (ATM) transactions
- Yorkville Advisors, LLC as most active investor for Structured Equity Lines (SELS)

The Q2 2024 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	58	\$1,534,686,565
A.G.P./Alliance Global Partners	33	\$265,417,429
Maxim Group LLC	31	\$198,185,094

Jefferies LLC	29	\$5,020,118,377
Leerink Partners, LLC	27	\$3,636,489,181
Roth Capital Partners, LLC	27	\$287,588,659
Piper Sandler & Co.	23	\$2,837,178,802
Guggenheim Securities, LLC	15	\$2,003,674,384
Cowen and Company, LLC	12	\$1,096,017,412
Oppenheimer & Co. Inc.	12	\$1,056,911,750
Cantor Fitzgerald & Company	11	\$1,158,368,831
Dawson James Securities, Inc.	10	\$69,679,431
Bank of America Merrill Lynch	9	\$1,630,553,527
Aegis Capital Corporation	9	\$44,361,018
EF Hutton, division of Benchmark Investments, LLC	9	\$27,621,184
J.P. Morgan Chase & Co.	8	\$1,122,695,364
Stifel, Nicolaus & Company, Inc.	8	\$981,756,587
LifeSci Capital, LLC	8	\$794,772,527
B. Riley Securities	8	\$642,659,480
Evercore ISI	7	\$882,659,750
Chardan Capital Markets	7	\$704,619,831
BTIG, LLC	7	\$663,586,801
Titan Partners Group LLC	7	\$97,500,003
RBC Capital Markets, Inc.	6	\$1,624,969,180
BMO Capital Markets Corp.	6	\$1,335,960,678

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 07/19/2024.

The Q2 2024 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>
RA Capital Management, LLC	19	\$289,596,739
Perceptive Advisors, LLC	15	\$139,051,906
Adage Capital Partners GP, LLC	14	\$25,247,432
Venrock Associates	13	\$50,010,004
Armistice Capital	13	\$46,633,533
Deep Track Capital, L.P.	12	\$20,002,200
Citadel Advisors, LLC	10	\$35,447,687
BVF, Inc.	10	\$34,500,007
Janus Capital Corporation	9	\$22,200,024
Boxer Asset Management	9	\$19,999,997
Nantahala Capital Management, LLC	9	\$7,491,795
Yorkville Advisors, LLC	8	\$83,288,500
TCG Crossover Management, LLC	8	\$54,999,975

RTW Investments, LLC	8	\$35,400,540
Rock Springs Capital Management, L.P.	8	\$13,591,600
OrbiMed Advisors, LLC	8	\$6,862,481
Logos Capital	8	\$3,999,996
Avidity Partners Management LP	7	\$54,997,962
Great Point Partners, LLC	7	\$10,713,680
Redmile Group LLC	6	\$39,996,766
Deerfield Management	6	\$14,500,015
StemPoint Capital LP	6	\$3,366,000
Commodore Capital	6	\$0
Farallon Capital Management, LLC	5	\$80,544,134
Invus Group, LLC (The)	5	\$56,500,041

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 07/19/2024.

The Q2 2024 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>
Goodwin Procter, LLP	22	\$1,300,299,763
Cooley LLP	21	\$1,309,700,005
Sichenzia Ross Ference Carmel LLP	18	\$70,748,866
Latham & Watkins, LLP	17	\$1,573,476,052
Lowenstein Sandler LLP	12	\$230,497,017
Hunter Taubman Fisher & Li LLC	11	\$403,744,076
Sullivan & Worcester, LLP	11	\$62,787,710
Sheppard, Mullin, Richter & Hampton, LLP	11	\$44,773,855
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	10	\$167,979,264
Wilmer Cutler Pickering Hale & Dorr, LLP	9	\$714,197,324
Greenberg Traurig, LLP	9	\$89,607,525
Paul Hastings LLP	9	\$78,010,278
Wilson Sonsini Goodrich & Rosati	8	\$1,130,708,685
Ellenoff Grossman & Schole LLP	8	\$59,604,706
Skadden, Arps, Slate, Meagher & Flom, LLP	7	\$1,280,771,242
Gibson, Dunn & Crutcher, LLP	6	\$1,162,507,003
Fenwick & West, LLP	6	\$451,627,839
Maples & Calder	6	\$117,116,277
Loeb & Loeb, LLP	6	\$87,450,825
Haynes and Boone, LLP	6	\$78,571,660
Blank Rome LLP	6	\$13,564,874
Sullivan & Cromwell	5	\$402,000,025
Sidley Austin LLP	5	\$234,708,521
Dorsey & Whitney, LLP	5	\$76,631,253
K&L Gates LLP	5	\$50,485,000

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The Q2 2024 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	27	\$4,325,817,875
Kelley Drye & Warren LLP	7	\$29,271,869
David Fine, Esq.	3	\$21,460,000
Sullivan & Cromwell	2	\$503,624,000
Gibson, Dunn & Crutcher, LLP	2	\$250,450,000
Goodwin Procter, LLP	2	\$249,000,000
Fenimore, Kay, Harrison & Ford, LLP	2	\$150,000,000
McDermott, Will & Emery	2	\$130,000,000
Pryor Cashman	2	\$31,000,000
Lucosky Brookman LLP	2	\$13,009,600
Hansen Black Anderson Ashcraft PLLC	2	\$4,528,651
Sidley Austin LLP	1	\$141,500,000
Weil, Gotshal & Manges, LLP	1	\$75,000,000
Paul, Weiss, Rifkind, Wharton & Garrison	1	\$71,300,000
King & Spalding	1	\$50,000,000
Kirkland & Ellis	1	\$50,000,000
Pillsbury, Winthrop, Shaw & Pittman, LLP	1	\$50,000,000
Seward & Kissel LLP	1	\$50,000,000
O'Melveny & Myers, LLP	1	\$30,000,067
Foley & Lardner	1	\$30,000,000
Morrison & Foerster, LLP	1	\$30,000,000
Locke Lord LLP	1	\$25,000,000
Han Kun Law Offices	1	\$24,999,997
Paul Hastings LLP	1	\$19,996,366
Vinson & Elkins, LLP	1	\$19,500,000

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 07/19/2024.

The Q2 2024 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	39	\$249,169,502
Sullivan & Worcester, LLP	12	\$153,582,902
Haynes and Boone, LLP	11	\$95,300,823
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC	9	\$502,387,512
Goodwin Procter, LLP	8	\$371,486,117
Blank Rome LLP	8	\$47,192,649
Latham & Watkins, LLP	7	\$892,788,724
Cooley LLP	6	\$530,001,214
Sichenzia Ross Ference Carmel LLP	6	\$21,390,336
Paul Hastings LLP	5	\$311,945,889
Troutman Pepper Hamilton Sanders LLP	5	\$184,598,919
Covington & Burling	4	\$444,676,230
Thompson & Hine, LLP	4	\$22,818,693

Davis Polk & Wardwell LLP	3	\$411,001,542
Kaufman & Canoles	3	\$12,438,000
Cozen O'Connor	3	\$9,443,000
Pryor Cashman	3	\$7,779,706
Wilmer Cutler Pickering Hale & Dorr, LLP	2	\$180,000,018
Duane Morris, LLP	2	\$104,600,000
White & Case, LLP	2	\$84,750,000
Nelson Mullins Riley & Scarborough, LLP	2	\$19,106,511
Stikeman Elliott LLP	2	\$6,000,001
Schulte Roth & Zabel, LLP	1	\$546,376,000
Sullivan & Cromwell	1	\$546,376,000
Kromann Reumert	1	\$213,119,665

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 07/19/2024.

The Q2 2024 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>
H.C. Wainwright & Co., LLC	37	\$291,603,969
Jefferies LLC	28	\$3,643,207,500
Wells Fargo Securities, LLC	24	\$4,280,895,000
Bank of America Merrill Lynch	23	\$4,231,929,168
J.P. Morgan Chase & Co.	23	\$4,056,884,983
B. Riley Securities	23	\$849,594,964
Truist Securities, Inc.	19	\$3,819,645,000
BMO Capital Markets Corp.	19	\$3,228,420,000
Mizuho Securities Co., Limited	18	\$4,089,645,000
Goldman, Sachs & Co.	17	\$3,716,345,538
Cantor Fitzgerald & Company	17	\$294,315,000
Barclays Capital, Inc.	16	\$3,827,145,000
TD Securities (USA) Inc.	16	\$2,827,170,000
BTIG, LLC	14	\$1,777,364,000
Cowen and Company, LLC	14	\$306,281,139
Scotia Capital (USA) Inc.	13	\$3,817,595,538
Morgan Stanley	13	\$3,257,516,538
Citigroup Global Markets, Inc.	11	\$3,534,645,000
RBC Capital Markets, Inc.	11	\$3,388,395,000
A.G.P./Alliance Global Partners	11	\$20,733,380
Regions Securities LLC	10	\$2,455,920,000
JMP Securities LLC	10	\$2,331,030,000
KeyBanc Capital Markets	10	\$716,034,168
Leerink Partners, LLC	10	\$262,500,000
BNP Paribas Securities Corporation	9	\$2,570,120,538

Sales Agent rankings include At the Market. Data is for closed and definitive agreement transactions reported as of 07/19/2024.

The Q2 2024 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>
Yorkville Advisors, LLC	14	\$920,225,000
B. Riley Securities	3	\$175,000,000
Seven Knots, LLC	2	\$185,000,000
Keystone Funds	2	\$35,000,000
Alumni Capital Management	2	\$13,000,000
VG Master Fund SPC	2	\$4,196,648
Royalty Pharma	1	\$250,000,000
White Lion Capital, LLC	1	\$250,000,000
Esousa Holdings LLC	1	\$150,000,000
GHS Partners LDC	1	\$50,000,000
Lion Capital LLC	1	\$50,000,000
Generating Alpha Ltd.	1	\$30,000,000
MAST Capital Management, LLC	1	\$30,000,000
Platinum Group Limited	1	\$25,000,000
Tumim Stone Capital LLC	1	\$25,000,000
Hongfeng International Group Limited	1	\$11,200,000
TRITON FUNDS LLC	1	\$5,000,000
MacRab LLC	1	\$3,000,000
Global (GMPC) Holdings Inc.	1	\$2,500,000

SEL Investor rankings include Structured Equity Lines. Data is for closed and definitive agreement transactions reported as of 07/19/2024.

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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