



## AT-THE-MARKET (ATM) ISSUANCE

### LEADING ATM AGENT

B. Riley Securities continues to be the market leader in ATM [at-the-market] issuance. This reflects the recognition of our superior execution capabilities and our dedicated traders that have 10+ years of experience with deep product knowledge. YTD 2021, B. Riley Securities has served as lead agent for 56 out of 74 new ATMs filed, with deal value totaling over \$4 billion.

#### At-the-Market Issuance Transactions 2010– Q2 2021

Investment Bank	Number of Deals*	Deal Value [\$M]**
<b>B. Riley Securities</b>	<b>630</b>	<b>24,216</b>
Cantor Fitzgerald	457	25,963
Bank of America	437	32,262
Jefferies	425	30,605
Wells Fargo	368	24,296
JPMorgan	337	27,775
Citigroup	332	31,032
Cowen	256	19,156
RBC	246	13,185
Morgan Stanley	228	18,098
Barclays	205	16,005
Raymond James	200	9,128
Goldman Sachs	197	15,343
Truist	194	9,990

#### At-the-Market Issuance Transactions YTD 2021

Investment Bank	Number of Deals*	Deal Value [\$M]**
<b>B. Riley Securities</b>	<b>74</b>	<b>4,054</b>
Jefferies	74	10,408
JPMorgan	49	4,194
Bank of America	47	3,416
Cantor Fitzgerald	46	4,222
Wells Fargo	46	3,238
Citigroup	41	4,319
Goldman Sachs	38	2,923
H.C. Wainwright	37	1,443
BRIG	33	1,500
BMO Capital Markets	31	1,271
Truist	28	1,732
Morgan Stanley	28	2,139
Barclays	27	2,332

### SUPERIOR EXECUTION CAPABILITIES

- B. Riley Securities has proven it can execute on a significantly larger portion of average daily trading volume than other agents without discernable share price impact
- Over 92% of ATM executions done at, or above, daily volume weighted average price [VWAP]
- Lowest cost of implementation and maintenance; no cost if not used
- Independent approach focused on preserving stock price integrity
- Ability to buy a block as principal ahead of trading blackouts
- Annual [not quarterly] comfort letters from auditors

### SELECT RECENT ATM FILINGS

<p>June 2021 <b>\$722,452,500</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	<p>June 2021 <b>\$500,000,000</b></p>  <p>Common Stock At-the-Market Offering Sole Agent</p>	<p>June 2021 <b>\$150,000,000</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>
<p>May 2021 <b>\$250,000,000</b></p>  <p>Preferred Stock At-the-Market Offering Joint Agent</p>	<p>March 2021 <b>\$500,000,000</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	

**Patrice McNicoll**, SMD & Co-Head of Banking  
[917] 796-4879 | [pmcnicoll@brileyfin.com](mailto:pmcnicoll@brileyfin.com)

**Seth Appel**, Managing Director  
[203] 918-9935 | [sappel@brileyfin.com](mailto:sappel@brileyfin.com)

**Matthew Feinberg**, Managing Director  
C: [516] 356-6655 | [mfeinberg@brileyfin.com](mailto:mfeinberg@brileyfin.com)

**Scott Ammaturo**, MD, Head of ATM Trading  
[201] 306-4274 | [sammatturo@brileyfin.com](mailto:sammatturo@brileyfin.com)

**Keith Pompliano**, Director  
[917] 848-0882 | [kpompliano@brileyfin.com](mailto:kpompliano@brileyfin.com)

Sources: Dealogic, Company Filings, and PlacementTracker. B. Riley Securities is not responsible for the accuracy or completeness of the data obtained from these sources.

\* The sum of ATM deals presented in the chart may be greater than the total number of ATM transactions completed during the period as certain ATM deals were completed by multiple agents. Beginning July 1, 2020, B. Riley Securities began classifying an ATM transaction in connection with a newly filed shelf registration as a new ATM transaction.

\*\* For multiple-agent transactions, the deal value is equally split among agents.

For ATM transactions, the transaction amount reflects the maximum dollar amount the firm may raise for the issuer as filed in the issuer's prospectus.

**ATM TRANSACTIONS**

<p>June 2021 <b>\$150,000,000</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	<p>June 2021 <b>\$103,750,000</b></p>  <p>Common Stock At-the-Market Offering Sole Agent</p>	<p>June 2021 <b>\$50,000,000</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	<p>June 2021 <b>\$39,500,000</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	<p>June 2021 <b>\$500,000,000</b></p>  <p>Common Stock At-the-Market Offering Sole Agent</p>
<p>June 2021 <b>\$722,452,500</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	<p>May 2021 <b>\$60,000,000</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	<p>May 2021 <b>\$100,000,000</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	<p>May 2021 <b>\$50,000,000</b></p>  <p>6.20% Series 2026 At-the-Market Offering Sole Agent</p>	<p>May 2021 <b>\$50,000,000</b></p>  <p>5.75% Series 2026 At-the-Market Offering Sole Agent</p>
<p>May 2021 <b>\$75,000,000</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	<p>May 2021 <b>\$250,000,000</b></p>  <p>Common Stock At-the-Market Offering Joint Agent</p>	<p>April 2021 <b>\$150,000,000</b></p>  <p>Common Stock At-the-Market Offering Placement Agent</p>	<p>April 2021 <b>\$150,000,000</b></p>  <p>7 Senior Notes &amp; 2 Preferred Series At-the-Market Offering Sole Agent</p>	<p>April 2021 <b>\$407,425,000</b></p>  <p>Common Stock At-the-Market Offering Joint Agent</p>
<p>March 2021 <b>\$130,376,358</b></p>  <p>Common Stock At-the-Market Offering Joint Agent</p>	<p>March 2021 <b>\$200,000,000</b></p>  <p>Common Stock At-the-Market Offering Joint Agent</p>	<p>March 2021 <b>\$150,000,000</b></p>  <p>8.125% Notes due 2026 At-the-Market Offering Sole Agent</p>	<p>March 2021 <b>\$500,000,000</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	<p>March 2021 <b>\$50,000,000</b></p>  <p>Common Stock At-the-Market Offering Sole Agent</p>
<p>February 2021 <b>\$360,000,000</b></p>  <p>Common Stock At-the-Market Offering Joint Agent</p>	<p>February 2021 <b>\$30,000,000</b></p>  <p>Common Stock At-the-Market Offering Sole Agent</p>	<p>February 2021 <b>\$125,000,000</b></p>  <p>Common Stock At-the-Market Offering Joint Agent</p>	<p>February 2021 <b>\$50,000,000</b></p>  <p>Common Stock At-the-Market Offering Lead Agent</p>	<p>February 2021 <b>\$30,000,000</b></p>  <p>Common Stock At-the-Market Offering Sole Agent</p>

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