

## Loop Capital Markets Acquires Major Los Angeles Financial Advisory Firm to Increase Its Footprint in California

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Loop Capital Markets, the largest minority-owned investment bank and brokerage firm in the US, announced today that it has acquired Gardner, Underwood & Bacon LLC, an independent financial advisory firm based in Los Angeles, California. Gardner, Underwood & Bacon (GUB) provides financial advisory services to municipalities and large utilities throughout the nation, and since 2002 has served as a financial advisor on more than 250 transactions, totaling over \$30 billion.

"Loop Capital Markets' acquisition of Gardner, Underwood & Bacon will help increase our firm's presence in Los Angeles and the state of California," said Jim Reynolds, Jr., Chief Executive Officer of Loop Capital Markets. "This acquisition underscores Loop Capital Markets' commitment to strategic growth as we continue to expand our presence domestically and internationally."

Gardner, Underwood & Bacon has advised municipalities on a wide variety of financings and is consistently ranked amongst the *top ten* most active independent financial advisory firms in California and among the *top twenty* nationwide by Thomson Financial (both in dollar volume).

"GUB and its Principals bring a highly regarded reputation in municipal finance. Their senior-level industry expertise and focused dedication to serving clients complements Loop Capital Markets' uncompromising service approach," said Alexander Rorke, Managing Director and Head of Public Finance at Loop Capital Markets.

The GUB acquisition will expand upon Loop Capital Markets' presence in California. While GUB will honor all of its financial advisory commitments, its principals and staff will transition from financial advisory assignments and become part of Loop Capital Markets' public finance investment banking team. All of GUB's principals have extensive prior experience as public finance bankers. The acquisition of GUB fits with Loop Capital Markets' overall strategy to expand its presence in California and will be a platform from which to provide its full service product offerings. In addition to public finance, Loop Capital Markets intends to house part of its corporate finance, taxable and tax-exempt trading, underwriting and global equity trading in its expanded California offices.

"Loop Capital Markets is a premier investment banking firm with an exceptional reputation," said Mark Young, principal at Gardner, Underwood & Bacon. "Loop Capital Markets is a great match because it offers a full-service investment banking platform that will enable us to more fully serve the needs of our clients in California and nationally."

Loop Capital, founded in 1997, is a provider of a broad range of integrated capital solutions for corporate, governmental and institutional entities. Loop Capital Markets and its affiliates, Loop Financial Futures and Loop Financial Products, serves clients in corporate and public finance, financial advisory services, equity, taxable and tax-exempt securities sales and trading, and analytical services as well as commodities trading and interest rate swaps.

Headquartered in Chicago, the firm has nearly 150 professionals in twenty offices located in Baltimore, Charlotte, Chicago, Cleveland, Dallas, Detroit, Hartford, Houston, Indianapolis, Los Angeles, Newark, New Orleans, New York, Oakland, Orlando, San Antonio, San Francisco, Tampa, Washington DC, and West Palm Beach.