Solebury at the Forefront of Reopening the Markets Post-COVID-19

2020 Engagements and COVID-19 Advisory Success

- Solebury has advised on a large and diverse set of transactions, totaling $28.5bn in proceeds:
  - 11 IPOs for $9.3bn
  - 10 marketed follow-ons for $16.6bn
  - 5 registered block trades for $1.7bn
  - 6 unregistered block trades for $1.4bn
  - 4 convertible debt offerings for $1.3bn
  - 1 pre-IPO private placement for $135mm
  - 1 rights offering for $122mm
- Including some of the highest profile transactions of the year:
  - $14.4bn follow-on of Blackrock for PNC – second largest follow-on since 2012
  - $1,723mm IPO of Dun & Bradstreet – third largest IPO post-COVID
  - $1,075mm IPO of ZoomInfo – largest software IPO in the last decade & second most highly valued software IPO in history
  - $880mm IPO of AZEK – second industrial IPO to price above the range since 2015
  - $656mm IPO of SelectQuote – first non-biotech IPO post-COVID
  - $587mm follow-on for Grocery Outlet - first secondary offering post-COVID
  - $190mm IPO for Zentalis – first IPO to launch post-COVID, and first 100% virtual roadshow
- With multiple deals currently in the market:
  - 7 IPOs publicly filed

2020 IPO Market Share (1)

<table>
<thead>
<tr>
<th>Bank</th>
<th>Market Share</th>
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<tbody>
<tr>
<td>MS</td>
<td>61%</td>
</tr>
<tr>
<td>BOAML</td>
<td>42%</td>
</tr>
<tr>
<td>GS</td>
<td>40%</td>
</tr>
<tr>
<td>CS</td>
<td>23%</td>
</tr>
<tr>
<td>JPM</td>
<td>16%</td>
</tr>
<tr>
<td>BAR</td>
<td>13%</td>
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<tr>
<td>CITI</td>
<td>8%</td>
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<tr>
<td>2</td>
<td>2%</td>
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</tbody>
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Deals outlined in green indicate those that have occurred after the start of the COVID-19 pandemic.

1. Includes 2020 U.S. IPOs greater than $50mm. Excludes MLPs, REITS and Biotech deals. Banks’ market share includes IPOs as a senior active bookrunner.
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