



October 2, 2017

FBR Capital Markets & Co. Expands Team with Four New Healthcare Analysts and Experienced Investment Banker

ARLINGTON, Va. , Oct. 02, 2017 (GLOBE NEWSWIRE) -- FBR Capital Markets & Co. ("FBR"), a leading full service investment bank and wholly-owned subsidiary of B. Riley Financial, Inc. (NASDAQ:RILY), announced today that David Buck, George Zavoico, Ph.D., and Madhu Kumar, Ph.D. have joined the firm as Equity Research Analysts along with Investment Banker Derrick Li. B. Riley & Co.'s Senior Analyst Andy D'Silva has also been added to the team full time to cover healthcare devices and diagnostics.

FBR and affiliates' healthcare teams have a successful track record in the healthcare industry completing over 175¹ financings, including well over 130 ATMs in the industry over the past seven years. These latest investments support the firm's effort to expand and further strengthen its healthcare sector capabilities and expertise.

"I'm thrilled to have David, Derrick, George, and Madhu join the FBR team and to have Andy dedicated to medical technology," said Patrice McNicoll, Co-Head of FBR's Investment Banking group. "The experience these five bring, together with the firm's existing network, strengthens our position as a leading investment bank in the healthcare sector domestically and abroad."

"B. Riley's acquisition of FBR earlier this year has expanded our firm's expertise and enhanced the level of services we provide to our clients," said Bryant Riley, Chairman and CEO of B. Riley Financial. "Our healthcare-focused service offerings are stronger than ever. Having these senior level research and banking professionals join us enhances the value we deliver across our overall Investment Banking group."

David Buck joins FBR as a Senior Research Analyst and Senior Vice President with a focus on specialty and biopharmaceuticals. Previously, Mr. Buck spent 14 years as Senior Vice President of the Buckingham Research Group, eventually becoming Director, Partner and Equity Analyst, where he was responsible for the coverage of the specialty pharmaceutical industry. Buck's proficiency in public equities will be a catalyst for coverage growth within FBR's internal research development.

Dr. George Zavoico joins FBR as a Senior Research Analyst and Senior Vice President covering biotechnology. He brings over 10 years of equity analyst experience in the financial industry specializing in biotechnology, biopharmaceutical, specialty pharmaceutical and molecular diagnostics companies. He is a two-time recipient of the Financial Times Starmine Award for being among the top three qualifying Earnings Estimators within the biotechnology sector. Dr. Zavoico received a B.S. in Biology from St. Lawrence University and earned a Ph.D. in Physiology from the University of Virginia.

Dr. Madhu Kumar joins FBR as a Senior Research Analyst and Senior Vice President covering therapeutics and biopharmaceuticals. Prior to FBR, Dr. Kumar worked at Chardan LLC with a focus in disruptive technologies in verticals including small RNA therapies, RNA therapies, and complement therapies. Previously, he was a scientific advisor at Wilson Soncini Goodrich & Rosati, where he drafted both national and international patent applications related to various technologies in the healthcare sector. Dr. Kumar graduated with a B.A. in Biochemistry *Suma Cum Laude* at the University of Pennsylvania, and received his Ph.D. in Biology at the Massachusetts Institute of Technology where he notably developed a lentiviral vector for co-delivery of small RNAs and gene modification technologies.

Derrick Li joins FBR's Investment Banking group as Managing Director specializing in the firm's healthcare sector. Prior to joining FBR, Mr. Li was a Co-Founder of TPP Healthcare ("TPP"), a boutique advisory firm assisting Western healthcare companies build market access strategies in China. He will lead the evolution of FBR's market strategies for China and Southeast Asia, and help Western parties navigate challenging markets. Mr. Li graduated from Villanova University with dual degrees in Finance and Accounting.

About FBR Capital Markets & Co.

FBR Capital Markets & Co., LLC provides investment banking, M&A advisory, institutional brokerage and research services with focused capital and financial expertise in consumer, energy and natural resources, financial institutions, healthcare, insurance, industrials, real estate, technology, media and telecom industries.

B. Riley Financial, Inc. is a publicly traded, diversified financial services company which takes a collaborative approach to

the capital raising and financial advisory needs of public and private companies and high net worth individuals. The Company operates through several wholly-owned subsidiaries, including [B. Riley & Co., LLC](#), [FBR Capital Markets & Co.](#), [Wunderlich Securities, Inc.](#), [Great American Group, LLC](#), B. Riley Capital Management, LLC (which includes [B. Riley Asset Management](#), [B. Riley Wealth Management](#), and [Great American Capital Partners, LLC](#)) and B. Riley Principal Investments, a group that makes proprietary investments in other businesses, such as the acquisition of [United Online, Inc.](#)

¹ The following statistic includes all transactions completed by the Healthcare teams of FBR Capital Markets & Co., its parent B. Riley Financial, Inc., and affiliate Wunderlich Securities since September 2012

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Source: FBR Capital Markets & Co.

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