



## FIRM OVERVIEW

### LOS ANGELES

2000 Avenue of the Stars  
9th Floor, South Tower  
Los Angeles, CA 90067  
(310) 246-3700 | (800) 929-2299

### NEW YORK

277 Park Avenue  
48th Floor  
New York, NY 10172  
(212) 351-9700 | (800) 371-7087

### LONDON

Imperial Capital (International) LLP  
One Eagle Place  
London SW1Y 6AF  
+44 (0) 20 7650 5400

### BOSTON

101 Arch Street  
Suite 1762  
Boston, MA 02110  
(617) 478-7600 | (888) 478-9696

### CHICAGO

200 South Wacker Drive  
Suite 3100  
Chicago, IL 60606  
(312) 674-4713

### HOUSTON

1330 Post Oak Blvd  
Suite 2160  
Houston, TX 77056  
(713) 892-5601

### MINNEAPOLIS

60 South Sixth Street  
Suite 3720  
Minneapolis, MN 55402  
(612) 692-6900 | (888) 692-1660

### PALM BEACH

3801 PGA Boulevard  
Suite 802  
Palm Beach Gardens, FL 33410  
(561) 214-7901

### SAN FRANCISCO

One California Street  
Suite 3025  
San Francisco, CA 94111  
(415) 615-4000 | (877) 615-4040

## OVERVIEW

Imperial Capital is a full-service investment bank offering a uniquely integrated platform of comprehensive services to institutional investors and middle market companies. We offer sophisticated sales and trading services to institutional investors and a wide range of investment banking advisory, capital markets and restructuring services to middle market corporate clients. Paired with our proprietary research and sales & trading desk analysis, we provide investment analysis across an issuer's capital structure, including bank loans, debt securities, the hybrid/bank capital marketplace (through our ELP Framework), post-reorganization equities, special situations claims and listed and unlisted equities. Our comprehensive and integrated service platform, expertise across the global capital structure, and deep industry sector knowledge enable us to provide clients with research driven ideas, superior advisory services, and trade execution. We are quick to identify opportunities under any market conditions and we have a proven track record of offering creative, proprietary solutions to our clients.

Imperial Capital's market expertise and research coverage include the following sectors: Aerospace, Defense & Government Services, Airlines & Transportation, Business Services, Consumer, Energy (Clean & Traditional), Financial Services, General Industrials, Healthcare, Media & Entertainment, Real Estate, Lodging & Leisure, Security & Homeland Security and Technology & Telecom.

Imperial Capital has three principal businesses: Investment Banking, Institutional Sales & Trading and Institutional Research.

## INVESTMENT BANKING

We bring in-depth experience to leverage our sales & trading capabilities. Our investment banking team is dedicated to advising on and implementing creative, value-enhancing solutions for our corporate and institutional investor clients.

- ▶ Highly specialized talent and services
- ▶ Key services: Debt and Equity Financings, M&A Advisory, Restructuring Advisory
- ▶ Broad expertise with middle market companies
- ▶ Ability to leverage sales and trading expertise into investment banking opportunities

## CAPITAL MARKETS OVERVIEW

- ▶ Ability to raise funds across the capital structure:
  - Senior Secured Debt
  - Second Lien Debt
  - Convertible Debt
  - Mezzanine and Subordinated Debt
  - High Yield Debt
  - Hybrid Debt/Equity Securities
  - Preferred Equity
  - Common Equity
- ▶ Significant experience in volatile markets
  - Transactions ranging from \$10 million to \$500 million
- ▶ Experts at monetizing illiquid assets such as trade claims



## MERGERS & ACQUISITIONS OVERVIEW

- ▶ Strong buy-side, sell-side and stressed situations experience
- ▶ Expertise in strategic acquisition of companies through purchase of their debt
- ▶ Ability to provide/arrange acquisition financing for buyers even in tough markets
- ▶ Transactions ranging from \$25 million to \$1 billion
- ▶ Board advisory/strategic alternatives

## RESTRUCTURING ADVISORY OVERVIEW

- ▶ In and out of court advisory engagements
- ▶ Relationships with lenders, creditors, financial sponsors and insolvency experts
- ▶ Extensive capital markets distribution capabilities, including DIP and rescue financings
- ▶ Experts in valuation and contested situations
- ▶ Post reorganization securities coverage
- ▶ Expert witness testimony
- ▶ Integration of valuation and monetization of trade claims

## INSTITUTIONAL SALES & TRADING

Our global sales and trading professionals meet the demand for a new, integrated trading model. We specialize in understanding and transacting in all components of an issuer's capital structure. We have an experienced sales force that markets opportunistic and real-time trading opportunities based on our proprietary research. Our goal is superior execution for our institutional investor clients, particularly where we can capitalize on market inefficiencies and other unique opportunities identified by our research.

- ▶ Ability to trade across the corporate capital structure:
  - High Yield Bonds
  - Distressed Debt
  - Hybrid/Preferred Securities
  - Investment Grade Bonds
  - Convertible Bonds & Preferred Stock
  - Common Stock
  - Reorganized & Special Situations Equities
  - Bank Debt
  - Structured Products
  - Options & Warrants
  - Issuer Repurchases
  - Illiquid & Orphaned Securities

## INSTITUTIONAL RESEARCH

Imperial Capital's global institutional research is differentiated by its integrated approach across an issuer's entire capital structure. In contrast to the traditional fixed income and equity model, our emphasis is on relative values throughout the capital structure within industries where we have deep expertise. We provide proprietary investment analyses in fixed income, convertibles and busted convertibles, equity and preferred stock including:

- Bank Debt
- Second Lien Debt
- Convertible Debt
- Mezzanine & Subordinated Debt
- Investment Grade/Crossover Debt
- Hybrid Debt/Equity Securities
- High Yield Debt
- Preferred Equity
- Reorganized Equity
- Private & Unlisted Equity
- Listed Common Equity

We have extensive experience understanding complex capital structures and special situations such as bankruptcies and restructurings. We deliver timely research and analysis to our clients. In addition to providing recommendations on specific securities and event-driven opportunities, we also provide valuable insight into important industry trends. We accomplish this through three distinct research operations: Capital Structure Analysis, Desk Analysis and Industry Analysis.