



## Research Industry and Issuer Coverage Credit Trading Desk Analysis Coverage

As of November 1, 2018

### LOS ANGELES

10100 Santa Monica Boulevard  
Los Angeles, CA 90067  
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### NEW YORK

277 Park Avenue  
New York, NY 10172  
(212) 351-9700/(800) 371-7087

### LONDON

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London SW1Y 6AF  
+44 (0) 207 650 5400

### BOSTON

265 Franklin Street  
Boston, MA 02110  
(617) 478-7600/(888) 478-9696

### CHICAGO

200 South Wacker Drive  
Chicago, IL 60606  
(312) 674-4721

### HOUSTON

1330 Post Oak Boulevard  
Houston, TX 77056  
(713) 892-5601

### MINNEAPOLIS

60 South Sixth Street  
Minneapolis, MN 55402  
(612) 692-6900

### PALM BEACH

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

### SAN FRANCISCO

One California Street  
San Francisco, CA 94111  
(415) 615-4000

### STAMFORD

1 Landmark Square  
Stamford, CT 06901  
(203) 428-3300

### Capital Structure, Publishing and Desk Analysis

- Edward P. Mally, CFA Head of Institutional Research Group, Distressed/Special Situations/Event-driven Security/Technology/Chemicals/Industrials
- Kevin Cohen, CFA Metals/Mining, Paper/Forest Products/Packaging, Publishing/Printing/Internet
- Matthew Farwell, CFA Coal, Energy/E&P, Independent Power Producers
- Mary Ross Gilbert, CFA Consumer/Retail, Food/Restaurants
- Kurt M. Hoffman Distressed/Special Situations/Event-driven Desk Analysis
- Peter Kawada European Distressed/Special Situations Desk Analysis
- Menelaos Tzagkournis European Distressed/Special Situations Desk Analysis
- Megan Barnett Associate
- Booker Smith Associate

### Credit Trading Desk Analysis

- Jonathan Glionna, CFA European and International Banks
- David Havens Global Insurance and Domestic Banks
- Amy Hazelton European and Domestic Bank Hybrids, Industrial Hybrids
- Eriko Miyazaki-Ross Emerging Markets Corporates

### Equity and Industry Analysis

- Michael Derchin Airlines/Transportation and Related
- Irene Haas Energy (Exploration and Production)
- Adam Hackel Airlines/Transportation and Related
- George Kelly, CFA Consumer
- Jeff Kessler Technology Enabled Services
- Saliq Khan Technology Enabled Services
- David W. Miller Media/Entertainment
- Jason Wangler Energy (Exploration and Production) Energy Services
- Claire Ye Associate, Energy (Exploration and Production)

## International/Non-U.S. Industry Coverage

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### Airlines and Transportation and Related

3 Companies

Michael Derchin  
mderchin@imperialcapital.com  
(212) 351-9793

- Controladora Vuela Compania Aviacion
- Copa Holdings SA

Adam Hackel  
ahackel@imperialcapital.com  
(212) 351-9413

- Amadeus IT Group

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### Coal, Fertilizers, Independent Power Producers and Energy

21 Companies

Matthew Farwell, CFA  
mfarwell@imperialcapital.com  
(310) 246-3626

- Bibby Offshore
- Bluewater
- Carillion plc
- CGG
- Corral Petroleum Holdings (PREEM)
- DNO
- EnQuest
- Gulf Keystone
- InterGen
- K+S AG
- KCA Deutag
- Kosmos
- New World Resources N.V.
- North Atlantic Drilling Ltd.
- Petroleum Geo-Services
- Seven Energy International
- Shelf Drilling Holdings, Ltd.
- Tullow Resources
- Viridian
- Weatherford International Plc
- Welltec

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### Distressed/Special Situations/Event-Driven

38 Companies

Kurt M. Hoffman (Desk Analysis)  
khoffman@imperialcapital.com  
(561) 214-7914

- 4Finance Holding SA
- Canadian Western Bank
- The Co-operative Bank p.l.c.
- Concordia International
- Eksportfinans
- IKB Deutsche Industriebank AG
- Intelsat SA
- Overseas Shipholding Group
- Springleaf Finance
- Valeant Pharmaceuticals
- Vantage Drilling

Matthew Farwell, CFA  
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- Capita plc
- Zim Integrated Shipping Services

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emally@imperialcapital.com  
(212) 351-9768

- Consus Real Estate AG
- Douglas GmbH/Kirk Beauty One GmbH
- Edcon
- Galapagos Holding
- Global A&T Electronics
- House of Fraser
- IKKS
- Moby S.p.A.
- New Look Retail Group LTD
- Shop Direct
- Steinhoff International Holdings NV
- TES Finance

Kevin Cohen, CFA  
kcohen@imperialcapital.com  
(212) 351-9774

- Algeco Scotsman
- Armtec
- Aryzta AG
- CEVA Group
- CMA CGM
- EA Partners
- Endo International plc
- Expro Group
- Loxam SAS
- syncreon
- Universal Entertainment Corp.
- VistaJet

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**European and International Banks (Credit Trading Desk Analysis)**
*33 Companies*

Jonathan Glionna, CFA  
 jglionna@imperialcapital.com  
 (212) 351-9463

Amy Hazelton  
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 (212) 351-9722

- Allied Irish Banks
- Banco do Brasil
- Bank of Nova Scotia
- Barclays
- BBVA
- BNP
- Caixa Geral
- Commerzbank
- Coventry Building Society
- Credit Agricole
- Credit Suisse
- CYBG plc
- Deutsche Bank
- HSBC
- HSH Nordbank
- IberCaja Banco SA
- Intesa Sanpaolo
- Itau Unibanco
- Liberbank
- Lloyds Banking Group
- Norddeutsche Landesbank
- Nordea Bank
- Novo Banco
- Permanent TSB
- Provident Financial
- Royal Bank of Scotland
- Sabadell
- Santander
- Societe Generale
- Standard Chartered
- UBS
- Unicredit
- Virgin Money

**Food & Grocery/Restaurants**
*3 Companies*

Mary Ross Gilbert, CFA  
 mgilbert@imperialcapital.com  
 (310) 246-3757

- Dutch Lion B.V.
- FAGE Dairy Industry, S.A.
- Iceland Foods Group Ltd

**Insurance (Credit Trading Desk Analysis)**
*54 Companies*

David Havens  
 dhavens@imperialcapital.com  
 (212) 351-9457

- Achmea BV
- Admiral Group plc
- Aegon NV
- Ageas
- Allianz SE
- Aon plc
- Arch Capital Group Ltd.
- ASR Nederland NV
- Assicurazioni Generali S.p.A.
- Aviva plc
- Axa SA
- BUPA Finance plc
- Caja de Seguros Reunidos Cia de Seguros & Reaseguros SA
- Chubb Ltd
- Coface SA
- CNP Assurances
- Credit Agricole Assurances SA
- Direct Line Insurance Group plc
- esure Group plc
- Everest Re Group Ltd
- Fairfax Financial Holdings Ltd
- Groupama SA
- Hannover Rueck SE
- Hiscox Ltd
- La Mondiale SAM
- Legal & General Group plc
- Liverpool & Victoria Friendly Society
- Manulife Financial Corp.
- Mapfre SA
- Muenchener Rueckversicherungs
- NN Group NV
- Oil Casualty Insurance Ltd
- Oil Insurance Ltd
- Pension Insurance Corp plc
- Phoenix Group Holdings
- Prudential plc
- Qatar Reinsurance Co. Ltd.
- QBE Insurance Group Ltd
- RenaissanceRe Holdings Ltd
- Rothsay Life plc
- RSA Insurance Group plc
- Sampo Oyj
- SCOR SE
- Societa Cattolica di Assicurazioni SC
- Standard Life Aberdeen plc
- Swiss Life Holding AG
- Swiss RE AG
- Unipol Gruppo SpA
- UNIQA Insurance Group AG
- Vienna Insurance Group AG
- Vivat NV
- Willis Towers Watson plc
- XL Group Ltd
- Zurich Insurance Group AG

**Media**
*1 Company*

Kevin Cohen, CFA  
 kcohen@imperialcapital.com  
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- Endemol Shine Group

**Metals/Mining**

20 Companies

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 (212) 351-9774

- Arcelor Mittal
- Banro Corp.
- Cobre del Mayo
- Codelco
- Dannemora Mineral AB
- Eco-Bat Technologies/EB Holdings
- Glencore plc
- Lundin Mining
- Metinvest
- Northland Resources SA
- Nyrstar NV
- Schmolz & Bickenbach
- Scholz AG
- Sherritt International Corporation
- Talvivaara Mining
- TiZir Limited
- Vallourec SA
- Vedanta Resources PLC
- Voestalpine
- Volcan Investments Limited

**Paper/Packaging**

11 Companies

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- Ardagh Glass
- Clondalkin Industries B.V.
- Fibria Celulose S.A.
- Grupo Papalero
- Guala Closures
- Klöckner Pentaplast
- Lecta SA
- Pregis Corp.
- Reynolds Group Holdings
- Sappi Limited
- SIG Combibloc Holdings

**Retail**

3 Companies

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 (310) 246-3757

- HEMA Bondco I B.V./Dutch Lion B.V.
- Matalan Finance plc
- Stretford 79 plc/ Iceland VLNco Limited

**Technology Enabled Services (Equities)**

3 Companies

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- AXIS Communications AB
- G4S plc
- NICE Systems

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