

CLIENT CASE STUDY

A Technology Company

Case Study Background

Amato and Partners, with years of experience in the capital markets, advises a client through a period of exponential growth. A Technology company we represent went public through a reverse merger into a public shell in February 2012. The company had raised \$15 million in the transaction by selling a unit of 1 common share and 1 warrant. Amato and Partners began representing the company in March of 2012, shortly after they went public. At that time, the stock price was \$1.20 per share with volume of approximately 10,000 shares per day.

Capital Markets Visibility

Amato and Partners helped the company develop clear and concise collateral materials specifically tailored to the capital markets. The materials included an investor presentation deck, a corporate fact sheet as well as the investor relations section of the company website.

A primary objective within this IR program was to increase the trading/liquidity of the stock. Amato and Partners facilitated nationwide presentations to retail broker offices and splinter groups of investors; we also coordinated non-deal roadshows throughout the country with special situation funds and family offices.

An important part of enhancing the company's visibility was securing invitations for company management to present at industry conferences, to create awareness among retail and institutional investors.

Within this client's IR plan was a consistent dialogue with the appropriate research analysts, keeping them updated on the company's progress.

Capital Structure Approach

The capital structure of this Technology company had warrants from the original offering. These warrants created a derivative liability on the balance sheet, which would prevent an up-listing. Due to our success in increasing the company's visibility in the capital markets, the trading volume and stock price increased.

As we continued the IR program and increased the trading level of the stock, the company was able to perform a successful warrant tender offer, which eliminated the derivative liability. This warrant tender offer also provided the company with \$15 million in non-dilutive capital.

Up-listing

As the profile of the company increased, and based on our strong relationships, we secured sponsored, non-deal roadshows with investment banks who wanted to introduce the company to their institutional clients. These investment banks were higher tier banks than those involved in the original offering or early in the investor relations process.

As the liquidity increased along with the share price, the company was successful in up-listing to the NYSE MKT, in July 2013.

Follow On Offering

In August 2013, our firm orchestrated and the company completed a follow-on offering with four major investment banks. This expanded the investor base to life-science targeted institutional investors and buy/sell side analysts.

Research

The start of sell-side research coverage to date has been an objective we achieved for our client. The first independent research on the company was initiated in October 2013. The company currently has research coverage from three additional established sell-side analysts.

Current Status

Currently, the company's market cap is approximately \$260 million, with a 3-month average volume over 700,000 shares.

We continue to introduce retail brokers and institutional investors and build interest in the company. The company is now participating at top-tier banking conferences throughout the country, and is on the radar screens of many buy/sell side analysts.