

CLIENT CASE STUDY

A Specialty Bio-Pharmaceutical Company

Case Study Background

Amato and Partners, with years of experience in the capital markets, advises a client through the process of going public and completing a follow-on offering and up-listing to the NYSE MKT. We have represented this specialty pharmaceutical company since February 2014. The company went public via a reverse merger in October 2014 at which time the stock had a small public float and light trading volume. Subsequent to the merger, the company had raised \$12 million in a Series A private placement which closed in November 2014.

Capital Markets Visibility

Amato and Partners helped the company develop a comprehensive and targeted capital markets strategy. We first began by creating an investor presentation deck and a corporate fact sheet in conjunction with building the investor relations section of their company website.

We then introduced the company to investment banks as potential underwriters for a future capital raise. In conjunction with talking to the banks, Amato and Partners set up specific meetings between management and sell-side analysts in order to familiarize them with the company story and establish a direct line of communication.

Due to the small public float, we carefully targeted potential retail brokers and investors to meet with management. We also secured invitations for company management to present at industry conferences in order to create awareness among retail and institutional investors.

Follow On Offering & Up-listing

In June 2015, our firm strategized and orchestrated meetings for the selection of an investment bank that completed a \$10 million institutionally focused follow-on offering. This expanded the investor base to life-science institutional investors and buy/sell side analysts.

Part of our advisory on the up-listing included introducing the company to both the NYSE and Nasdaq to decide on which exchange would best fit the company. The decision process included weighing the requirements for the up-listing of a reverse merger company. As a result, we recommended the company include retail co-managers selected by the bank with the goal of meeting the minimum shareholder requirement for an up-listing.

In order to satisfy another condition for up-listing, in March 2015 we strategized with the company to change their fiscal year end to meet the 10-K filing requirement. With all of the above requirements met, the company was eligible to complete an up-listing to the NYSE MKT in June 2015. We secured an Opening Bell Ceremony for management of the company in July 2015.

Institutional Direct Investment

We strategized with and assisted the company, as it relates to the IR process, in garnering a direct investment from a major institutional investor. This investment was made at a premium share price to the market in December 2015.

2016 Secondary Offering

We provided introductions and meetings with additional investment banks. Our introductions were predicated on the fact the banks also had well respected sell-side analysts who were interested in initiating coverage on the company. The company completed a \$4.3 million raise in April of 2016.

Analyst Research

An important part of the selection of an underwriter was choosing an investment bank with respected analysts covering the company's industry. Through our efforts and parallel communication with the sell-side analyst, research coverage was initiated in September 2015. Two additional sell-side analysts initiated on the company in April of 2016.

Current Status

With the company now senior listed, we have increased introductions to retail brokers, institutional investors and additional analysts to build ongoing interest in the company. We are coordinating both sponsored non-deal roadshows and non-deal roadshows initiated by our firm. The company is now participating at conferences throughout the country and is on the radar screens of many additional buy/sell side analysts.