



FOR IMMEDIATE RELEASE

CONTACT: Lynda Caravello
Manager, Private Client Group Marketing
215-665-1437
lcaravello@janney.com

Janney Montgomery Scott Announces New Hires and Promotions In Its Capital Markets Division

Philadelphia, PA – October 9, 2014 – Janney Montgomery Scott LLC, a leading full-service wealth management, financial services and capital markets firm headquartered in Philadelphia, PA, announced today a series of recent new hires within its Capital Markets division. In addition, three current Capital Markets Managing Directors have expanded their roles and have additional responsibilities.

“Janney Capital Markets has always had some of the best talent in the industry. These recent appointments and promotions will enable Janney Capital Markets to continue to deliver experienced investment advice, investment banking services, and execution services to our customers and marketplace,” said Jordie Maine, Executive Vice President and Head of Capital Markets.

Below is an overview of the recent new hires and expanded roles/promotions:

New Hires:

Sam Alimam – Director, Institutional Fixed Income Sales (San Francisco)
John Atchison – Director, Institutional Fixed Income Sales (Chicago)
Nathan Judge – Managing Director, Energy Infrastructure and MLPs (Philadelphia)
David Lebowitz – Senior Research Analyst, Biotechnology (New York City)
William Malone – Managing Director, Taxable Fixed Income – Institutional Mortgage Trader (New York City)
Mike McNamara – Managing Director, National Fixed Income Institutional Sales Manager (Philadelphia)
Mitchel Penn – Director, Research Analyst, BDCs, Mortgage REITS (Towson, MD)

Promotions and Expanded Responsibilities:

Tom Bajus – Managing Director, Head of Fixed Income Trading (Philadelphia)
Arlen Klinger – Managing Director, Retail Taxable Fixed Income (Philadelphia)
Mark McCulloh – Managing Director, Head of Equity Distribution (Towson, MD)
Tim Walker – Marketing Specialist, Municipal Bonds (Philadelphia)

Janney Capital Markets is responsible for raising capital in both the public and private markets for corporate, institutional and municipal clients, and serve as advisors in merger & acquisitions (M&A) transactions. In addition, Janney Capital Markets is committed to providing capital solutions that consistently exceed expectations.

Janney Capital Markets is comprised of:

- Equities: Research Sales, Trading, Syndicate, Equity Research
- Fixed Income: Sales and Trading, Municipal Underwriting, Research and Strategy, Public Finance
- Investment Banking: Capital Raising, Mergers and Acquisitions

About Janney Montgomery Scott LLC

Janney provides advice to individual, corporate and institutional clients. Our expertise includes guidance about asset management, corporate and public finance, equity and fixed income investing, equity research, institutional equity and fixed income sales and trading, investment strategy, financial planning, mergers and acquisitions, public and private capital raising, portfolio management, retirement and income planning, and wealth management. Janney is an independently-operated subsidiary of The Penn Mutual Life Insurance Company and is a member of the Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC). Additional company information is available at www.janney.com.

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