



FOR IMMEDIATE RELEASE

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Janney Adds Seven High-Profile Experts to Fixed Income Team

Firm continues expansion of mortgage platform with veteran hires

Philadelphia, Pennsylvania, October 13, 2011 – Janney today announced the continued expansion of its Fixed Income Capital Markets team with the addition of seven high-profile professionals in the area of institutional taxable fixed income sales and trading. The new hires bring with them extensive expertise and experience in structured mortgage products and will be instrumental as the Firm continues the expansion of its mortgage platform and fixed income presence as a whole. Specific hires include:

- Erik Graham: Director, Institutional Taxable Fixed Income Sales, Fredrick, MD
- Matthew Byrne: Director, Institutional Taxable Fixed Income Sales, Fredrick, MD
- Kevin Walsh: Director, Institutional Taxable Fixed Income Sales, New York, NY
- Sarah Finlayson: Director, Institutional Fixed Income Sales, Towson, MD
- Terrell Wilson: Institutional Fixed Income Sales, Atlanta, GA
- Reed Newkirk: Managing Director, Institutional Mortgage Trader, Philadelphia, PA
- Brian Maloney: Managing Director, Institutional CMBS Trader, Philadelphia, PA

“Our fixed income team continues to grow at a very sustainable pace, which has been our strategy since we began the build-out of our group in 2008,” said Steve Genyk, Managing Director and Head of Fixed Income at Janney. Adding top-tier individuals with a wealth of expertise, experience and a diverse network of relationships, with these most recent additions Janney has added 16 fixed income professionals since the beginning of 2011.

Genyk continued, “The success of our platform over the last several years has allowed us to reinvest in the areas of our business where we see the potential for future growth, and as result, deepen our expertise and enhance the ability to pro-actively serve customers. In this instance, that includes developing greater presence in the mortgage-backed securities arena.”

Joining the sales team, Ms. Finlayson, of Raymond James & Associates, as well as Mr. Graham, Mr. Byrne and Mr. Walsh—all most recently with Stone & Youngberg—bring to the Firm over 80 years of collective experience in the distribution of residential and commercial mortgages as well as structured products. In addition, Mr. Wilson brings a trading background from Well Fargo Advisors to the sales side and will work to strengthen Janney’s fixed income distribution in the Southeast.

Mr. Newkirk joins the Firm with over 12 years of experience in the mortgage space, also with Stone & Youngberg. At Janney, he will focus on the non-agency residential MBS market. Mr. Maloney brings over 15 years of MBS experience to Janney and will focus on growing the Firm’s presence in the ABS and CMBS space. Prior to, he spent the majority of his career at FTN Financial (formerly Spear Leeds & Kellogg/Goldman Sachs.)

About Janney Montgomery Scott LLC:

Established in 1832, Janney Montgomery Scott LLC provides comprehensive financial advice and superior service to individual, corporate and institutional investors. A full-service financial services firm, we are committed to providing individuals, and families, advice through a wealth management approach. We focus on the delivery of strategic financial plans that utilize a variety of financial products and services best suited to help meet their unique financial goals. Janney is equally committed to providing our corporate and institutional clients objective advice for the successful execution of their unique business plans. We provide advice and service to clients through a network of professionals in branch offices located primarily along the entire east coast. Janney is an independently operated subsidiary of The Penn Mutual Life Insurance Company. We are a member of the New York Stock Exchange, the Financial Industry Regulatory Authority, and the Securities Investor Protection Corporation.

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News Release