

Timna Tanners to Join Wolfe Research

Premier Research Firm to Add #1 Ranked Metals and Mining Analyst

New York, NY - August 20, 2021 - Wolfe Research, LLC announced today that top-ranked Metals and Mining Analyst Timna Tanners will join the company in early fourth quarter, 2021. Ms. Tanners has been ranked #1 in *Institutional Investor's All America Poll* for eight consecutive years and counting from 2013 to 2020. She will join Wolfe as a Managing Director.

Prior to joining Wolfe, Ms. Tanners worked for 10 years at BofA Securities where she covered the U.S. Metals and Mining sector since 2002 and the Latin America Metals and Mining sector since 2017. Prior to BofA Securities, Ms. Tanners covered the metals, materials, and steel industries at UBS.

Wolfe Research's Managing Partner Ed Wolfe commented, "We are excited to have Timna join our team. She is not only a top analyst that key institutional investors rely upon, but a woman of great integrity and objectiveness in her approach. She will immediately be a great addition to our top ranked Industrials team, as well as add an important new voice to two large macro themes at Wolfe that we expect to continue to drive investor debate: Non-Growth vs. Growth and the long-term inflation trade."

Ms. Tanners commented, "I am looking forward to working at a dynamic firm that has a laser focus on research. Wolfe has a suite of best-in-class analysts and committed research salespeople who value digging into the fundamentals of companies, sectors, markets, and stock valuations. I am excited to collaborate with them, bringing my differentiated franchise and expertise to the team and investors going forward."

Timna received her BA in Politics from Pomona College, an MS in Journalism from Northwestern University, and an MBA from UCLA. She currently resides in Connecticut with her family.

About Wolfe:

Wolfe Research, LLC was founded in 2008 as a premier equity research firm with a commitment to best-in-class products and service.

Wolfe Research was voted #7 as a firm overall (weighted poll) in the 2020 Institutional Investor magazine's prestigious All-America Research Poll, despite being significantly smaller than its peer group, a testament to Wolfe's successful pursuit of best-in-class product.

Wolfe remains committed to acquiring top-ranked Analysts (27 and counting) across all industry sectors. In addition, Wolfe is a mentoring shop dedicated to developing talent from within all levels of the firm. The firm has established a reputation for Macro Research and Quantitative Analysis employing alternative data underpinning leading fundamental coverage in Industrials, Utilities/Energy, Consumer/Retail, Financials/REITS, Healthcare and TMT.

Wolfe clients, aside from receiving research services, also benefit from Nomura's and Instinet's equity trading and liquidity provisioning capabilities via the Wolfe|Nomura Strategic Alliance ("SAA"), where they receive unbiased high touch and low touch agency executions for global equities and a top ranked derivatives platform for options & swap trading. Clients receive numerous brokerage services through Wolfe, Wolfe Capital Markets & Advisory or Nomura Securities International, Inc. (NSI)* through the SAA. In addition, Wolfe's QES (Quant, Economics & Strategy) product provides a leading proprietary factor library, including cutting edge portfolio analytic and risk management tools, and unparalleled, back-tested, alternative data to our clients.

Wolfe Research, LLC and its affiliates currently employ over 225 full-time professionals with representatives in New York, London, Paris, Sydney, Boston, Mumbai, San Francisco, Los Angeles, Houston, Chicago, Atlanta, Stamford, Daytona Beach and St. Louis and the firm continues to actively search for top talent. For more information about Wolfe Research, please visit us at: www.WolfeResearch.com



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*NSI is a registered broker dealer and member of SIPC.