

Doug Leggate Joins Wolfe Research

Top Ranked Oil & Gas Analyst Joins Premier Research Firm

New York, NY – June 17, 2024 – Wolfe Research, LLC is pleased to announce that Doug Leggate will join Wolfe in June as a Managing Director and Senior Research Analyst covering Integrated Oil, Refiners and E&Ps. He is scheduled to launch coverage at Wolfe in the third quarter.

Doug joins from Bank of America, where he was a Managing Director and Head of Global Oil & Gas Equity Research and based in Houston, Texas. Doug was ranked #1 in Integrated Oil and Refiners, and #3 in E&Ps in the 2023 Institutional Investor All-America Research Poll. He has been a top 3 ranked analyst for more than 20 years and has over 30 years of experience within industry at Chevron before transitioning to the sell side after business school. He graduated Valedictorian from the University of Strathclyde in Scotland with a Bachelor's Degree in Mechanical Engineering and has an MBA from the University of Warwick.

Founder and Managing Partner Ed Wolfe stated, "Doug combines a passion for the energy sector that is unlike any I've seen. He has an exceptional motor that never stops running, which provides the fuel for him and his team to cover the stocks comprehensively and globally. He brings nearly three decades of experience to a sector which is going through massive changes, and in which there are fewer and fewer experts to turn to. Doug has a huge following of both institutional clients and corporates who are a core part of his information network. His desire to collaborate and his mentorship will greatly complement our existing analysts."

Mr. Leggate commented: "I look forward to joining Wolfe and taking our franchise to a new level for my final chapter over the next decade. My team and I intend to focus on themes that will drive markets screened through a pragmatic view of an energy transition where oil & gas remain at the core of the energy mix. With consolidation as a key theme in recent years I believe this sector needs to be covered on a global basis, which Wolfe's platform allows while being a unique fit for my European & US coverage history. Along with its large, motivated global sales force it is refreshing after years working at larger institutions to see deep fundamental and independent research put at the core of its business model. I also admire Wolfe's commitment to integrity and believe this research-centric environment, coupled with an unparalleled corporate access team, will allow me to continue to be a thought leader and further connect with investors and company managements alike."

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 #6 on both a weighted and unweighted basis for equity research during 2023 by institutional clients in the prestigious Institutional Investor All-America Research Poll, trailing only significantly larger bulge bracket firms, who have historically not been viewed as our peers.

Wolfe's award winning QES (Quant, Economics & Strategy) product provides a leading proprietary factor library, including cutting edge portfolio analytics and risk management tools, and unparalleled, back-tested, alternative data to our clients.

Wolfe remains committed to acquiring top-ranked Analysts (30 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 / Basic Materials, Energy / Utilities, Consumer / Retail, Financials / REITS, Healthcare, and TMT.

Wolfe clients, aside from receiving research services, also benefit from equity trading and liquidity provisioning capabilities through Wolfe's Strategic Alliance with Nomura and Instinet, where Wolfe offers clients unbiased, high touch and low touch agency executions for global equities and a top ranked derivatives platform for options & swap trading. In addition, through the Wolfe | Nomura Alliance, Wolfe participates selectively in high-end Capital Markets and Advisory Services.

Wolfe Research, LLC and its affiliates currently employ about 265 full-time professionals with representatives in New York, London, Madrid, Paris, Sydney, Toronto, Boston, Mumbai, San Francisco, Houston, Chicago and Delray Beach 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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