



FOR IMMEDIATE RELEASE

Six Equity Industry Veterans Join JonesTrading
Recruiting Talent Continues in Response to Client Demand

(Los Angeles: July 18, 2017) JonesTrading Institutional Services LLC, a leading block trading firm in U.S. and international securities for its institutional customer base, announced today that it has recently hired six equity trading industry veterans to its Cos Cob and Southampton offices. The move allows JonesTrading to add to its existing capabilities in both single stock and program trading. JonesTrading's success for over forty years has been predicated on the necessity of trusted client relationships to find liquidity in blocks, and the recent hires will enhance the JonesTrading network.

As the buy side continues to struggle with finding liquidity, the demand for high touch trading is strong in a time when many firms are decreasing their service levels.

The Cos Cob team is led by Todd Trimmer and Doug Rivelli, both named Managing Directors. Mr. Trimmer previously served as Co-CEO of Weeden & Co. LP, and Head of Equities at Guggenheim Partners, LLC and Auerbach Grayson and Company, LLC. Mr. Rivelli has served as Head of Program Trading at Weeden & Co. LP and CEO of Pragma Securities LLC. They will be covering accounts for both single stocks and programs and are joined by Jack Duffy and Gary Zegras, who both also had senior roles at Weeden, Guggenheim and Auerbach Grayson.

In Southampton, Chip Renkowski and Bryan Klopfer joined. Both have over 16 years sales trading experience at Knight/KCG Holdings, Inc. before briefly working at Auerbach Grayson.

JonesTrading CEO, Alan Hill, said: "As our competition reduce their trading desks, our model of building relationships and providing our clients with trading expertise has proven to be of value to both the industry and our clients. Our ongoing recruitment efforts continue to bring results in building our franchise. We are certain that the industry veterans who now join us will be great additions to our team, building on what we believe is the best platform on Wall Street for equities trading."

Said Todd Trimmer, JonesTrading Managing Director: "JonesTrading succeeds based on knowledge of client intent and strategy and its relationship to market dynamics. In joining the firm, I am convinced that clients will benefit from this unparalleled expertise for interaction with other institutional players."

Said Doug Rivelli, JonesTrading Managing Director of Program Trading: "For some time, program trading has been an essential tool for investment managers to secure best

execution and avoid alpha loss due to trading. The key to superior performance in program trading is effectively integrating sophisticated quantitative analysis and risk management with effective execution in the less liquid and more volatile names within the basket. At JonesTrading, our quantitative capabilities are very strong, and we have the advantage of pulling out the less liquid and more volatile stocks from a program and trading them separately as a block. As always, JonesTrading continues to innovate to meet these complex trading demands.”

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About JonesTrading

JonesTrading is one of the oldest and largest pure trading firms headquartered in the U.S. and a worldwide leader in block trading. Since 1975, the sole focus of JonesTrading has been creating liquidity for institutions on an unconflicted basis. The ability to provide a secure, trusted platform connecting a diverse group of institutional market players enables the firm to unlock liquidity, while providing best-quality execution for larger and more complex trades.

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