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FOR IMMEDIATE RELEASE

Rice Financial Hires Eight to Boost Sales and Trading Operation and Expand Presence in California, Illinois, New York, Ohio and Texas

New York, New York, October 28, 2015 – Rice Financial Products Company announced today the recent hiring of eight professionals in California, Illinois, New York, Ohio and Texas, as well as a senior level trading desk promotion. Jared Fragin, Ed Fitzpatrick and Jaqueline Lindo have joined the firm’s sales and trading operation in New York City. Adrienne Archia, Kevin Boyce, Hector Reyes-Erazo, Keith Kirven and Brett Giddings have joined Rice’s municipal finance banking team. Tim Barbera, Managing Director, has been promoted to Head of Underwriting, Sales and Trading.

“This is an exciting time at Rice Financial,” CEO Don Rice said. “For the past three years, Tim Barbera, who I have had the pleasure of working with at Rice for more than 15 years, has been acting as co-head of our desk activities. This week, Tim was promoted to Head of Underwriting, Sales and Trading as part of a planned succession. In his expanded role, Tim is welcoming three new enforcements to the desk, including a new operations associate, a seasoned bond salesperson and an experienced taxable fixed income trader who will oversee the firm’s taxable fixed income trading practice. Meanwhile, the firm has brought new bankers on board in Texas, California, Ohio and Illinois and hired an associate to provide banking support at our headquarters in New York City. All of these strategic additions have hit the ground running, and I am eager to see how their contributions help grow our business in the coming months.”

Sales and Trading Announcements

Tim Barbera has been promoted to Head of Underwriting, Sales and Trading as part of a planned succession. Mr. Barbera has 17 years of municipal bond trading experience. He received an MBA and a bachelor’s degree from Seton Hall University, where he currently serves as an Adjunct Professor of Finance.

Jared Fragin has joined the firm as Managing Director and Head of the Taxable Fixed Income Group, which sold a total of \$19.2 billion in fixed income securities to state and local governments in 2014. Mr. Fragin was previously at UBS for 10 years, most recently as a Director in U.S. Treasury and Agency Trading. He received his bachelor’s degree from The Pennsylvania State University and a master’s degree from New York University.

Eddie Fitzpatrick has joined Rice’s New York City sales and trading desk as a Managing Director. He was most recently employed on the sales and trading desk at Loop Capital Markets.

Jaqueline Lindo has joined the firm from Ramirez & Co. She is serving as an Operations Associate on Rice Financial's sales and trading desk.

Investment Banking Announcements

Adrienne Archia has joined the firm as a Managing Director and manages the firm's Chicago office. She has 29 years of experience, most recently as a financial advisor with Ehlers & Associates. Ms. Archia is a former Chief Financial Officer of the Chicago Housing Authority. She received her bachelor's degree from Spelman College

Kevin Boyce has joined Rice Financial as a Managing Director in the firm's Columbus, Ohio, office. Mr. Boyce has 15 years of experience in government and public finance and is a former State Treasurer of Ohio. He received a master's degree from Central Michigan University and a bachelor's degree from the University of Toledo.

Hector Reyes-Erao has joined the firm as a Managing Director and manages the firm's San Francisco office. He has 20 years of experience in public finance, with an emphasis in higher education finance. Mr. Reyes-Erao was formerly with Backstrom McCarley, Estrada Hinojosa, Stone & Youngberg, and PaineWebber. He received his bachelor's degree from City University of New York.

Keith Kirven has joined the firm from First Southwest where he worked for seven years. As a Vice President, he will manage Rice Financial's Texas public finance business. Mr. Kirven received his undergraduate degree from the University of Texas.

Brett Giddings has joined Rice Financial as an Associate. Mr. Giddings recently received a master's degree in financial engineering from Columbia University, where he also earned an undergraduate degree in financial and mathematical economics.

Firm Overview

Rice Financial Products Company is an investment banking firm founded in 1993. The firm provides financial solutions to municipalities and education issuers in four areas: Investment Banking, Sales and Trading, Taxable Fixed Income Investing, and Education Finance. To date in 2015, Rice Financial has served as a managing underwriter on issues totaling \$33.7 billion, earning a 17th place ranking nationally.*

**Source: Securities Data Company, full credit to each manager, ranking based on dollar volume.*

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