

NEWS RELEASE

For more information, please contact:

Robert Farnam
Managing Director
Institutional Equity Research
Senior Research Analyst
rfarnam@boenninginc.com
610.832.5288

Matthew Schultheis, CFA®
Director of Research
mschultheis@boenninginc.com
610.832.5290

Michael Galantino
Managing Director
Equity Capital Markets
mgalantino@boenninginc.com
610.862.5366

**BOENNING &
SCATTERGOOD**

ESTABLISHED 1914

Boenning & Scattergood launches insurance industry research coverage with addition of veteran analyst Robert Farnam

West Conshohocken, Pennsylvania, October 26, 2016 – Boenning & Scattergood, Inc., a leading independent securities, asset management and investment banking firm, announced that Robert Farnam has joined the equity research team as Managing Director, Institutional Equity Research and Senior Research Analyst, covering the insurance sector. His addition raises the Firm’s profile as a niche provider of sell-side equity research to individual, institutional and corporate clients and leverages ongoing relationships throughout the equity capital markets team.

“The addition of Bob Farnam reflects Boenning & Scattergood’s growing commitment to the insurance sector,” commented Michael Galantino, Institutional Equity Sales and Private Client Group. “His work is a natural extension of our FIG efforts and broadens our capital markets expertise to complement our nationwide efforts in the insurance industry throughout the firm.”

Mr. Farnam has significant insurance investment experience, coming to Boenning & Scattergood from Conning & Company in Hartford, Connecticut. Mr. Farnam joined Conning in January 2015 as Vice President, Insurance Research. Prior to joining Conning, Bob was Director, Equity Research in the P&C insurance unit of Keefe, Bruyette & Woods (KBW). Bob provided equity investment opinions on a portfolio of predominantly small- and mid-cap specialty commercial lines carriers. Before joining KBW in 2005, Bob was Senior Financial Analyst and Actuary at A.M. Best Company where he issued credit ratings to a portfolio of P&C insurers with an emphasis on workers’ compensation carriers. Bob started his P&C insurance career in the early 1990s as an Actuarial Assistant at General Accident Insurance.

“We are excited to have Bob join the firm as we expand our research coverage in a vertical where we see growth and opportunity,” commented Matt Schultheis, Director of Research. “His coverage of the insurance space is consistent with the investment goals and objectives of a large portion of our client base.”

Mr. Farnam holds a B.S. in Mathematics from Tufts University (Medford, MA) and holds Series 7, 63, 86 and 87 licenses.

About Boenning & Scattergood

Established in 1914, Boenning & Scattergood, Inc. is one of the oldest independent securities, asset management and investment banking firms in the Mid-Atlantic and Midwest Regions. Professionals at the Firm provide individual investors, corporate and municipal clients and institutions a full complement of financial services including retail brokerage, equity research, equity and fixed income sales and trading, investment banking, public finance, equity option strategy and asset management. For more information, please visit www.boenninginc.com. Member FINRA / SIPC.