

BOENNING & SCATTERGOOD

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CONTACT:

Matthew C. Schultheis, CFA
Director of Research
Boenning & Scattergood, Inc.
mschultheis@boenninginc.com
610-832-5290

Edward R. Murray
Chief Operating Officer
Boenning & Scattergood, Inc.
emurray@boenninginc.com
610-684-5402

Boenning & Scattergood Further Expands Presence in REIT Space with Addition of Research Analyst Merrill Ross

West Conshohocken, PA, May 7, 2018 - Boenning & Scattergood, Inc., a leading independent securities, asset management and investment banking firm, announced that Merrill Ross has joined the equity research team as a research analyst covering Small-Cap REITs. This 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 Merrill Ross broadens Boenning & Scattergood's presence in the REIT space," commented Edward Murray, Chief Operating Officer and head of Boenning & Scattergood's Capital Markets division. "Merrill has a deep understanding of the industry and we're honored to have someone of her caliber join our research team."

The REIT space continues to be an area of focus for Boenning & Scattergood. The Firm announced the addition of Real Estate veteran analyst Floris van Dijkum in December 2015. Van Dijkum currently covers 26 REITs and Boenning continues to deepen its industry and geographic research coverage. The Firm's coverage universe currently includes REITs, banks and thrifts, water and environmental, and P&C insurance companies.

Merrill joins Boenning & Scattergood from Wunderlich Securities, Inc. where she served as Analyst, Managing Director and Group Head from 2010 to 2017. Prior to her time with Wunderlich, Merrill worked for BGB Securities, Inc., Friedman, Billings, Ramsey & Co. Inc., Wheat, First Securities, Inc., and many others. In addition to her many years of experience as an Analyst, Merrill formed Gavinsbridge, LLC with the purpose of creating employment opportunities for disabled adults. In 2016, she purchased a fast-food franchise located in Ashburn, VA., where they currently employ 14 young adults, five of which have special needs or circumstances that range from autistic spectrum disorder to PTSD.

"We are excited to have Merrill join the firm as we expand our research coverage in a vertical where we already have scale and see further growth and opportunity," commented Matt Schultheis, Director of Research. "Her coverage of the Small-cap REIT space is consistent with the investment goals and objectives of a large portion of our client base, which is income generation and capital appreciation, and dovetails nicely with our current large-cap coverage in the REIT space."

Merrill received her Bachelor's degree from Barnard College, Columbia University, and received her MBA from Pace University, Lubin School of Business. She holds her FINRA series 7, 63, 86, 87, and 24 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.