

# PlacementTracker Publishes 2004 PIPE Market League Tables

**SAN DIEGO, Jan. 26, 2005** (PRIMEZONE) -- Sagient Research Systems (OTC BB:[SRYS.OB - News](#)), a leading publisher of independent research for the financial services and institutional investment communities, today announced that Roth Capital Partners, LLC ranked as the No. 1 investment bank in the PIPE market in 2004 for total number of transactions and that **Rodman & Renshaw LLC ranked as the No. 1 investment bank in the PIPE market for total dollars raised.** Omicron Capital, L.P. topped the list of most active institutional investors during 2004.

For the fourth quarter of 2004, Tejas Securities Group, Inc., ranked as the No. 1 investment bank in the PIPE market for total dollars raised, **Rodman & Renshaw, LLC ranked as the No. 1 investment bank in the PIPE market for total number of transactions**, and Omicron Capital, L.P. topped the list of most active institutional investors.

PlacementTracker, a flagship product of Sagient Research Systems, is well recognized as the leading provider of research, data, and analytics covering the PIPE market.

Commenting on the League Tables, Robert F. Kyle, executive vice president of Sagient Research said, "2004 was a roller coaster ride in the PIPE market. After a record-setting first quarter, the second and third quarters saw a dramatic drop-off in deal flow. Fortunately, we witnessed a significant rebound in the fourth quarter that propelled us to tremendous results for the full year period. In 2004, we recorded 1,269 PIPE transactions totaling \$15.49 billion in equity and equity-linked capital raised (excluding Structured Equity Lines and Canadian domiciled issuers). The total transaction count was the highest in the ten years we have been analyzing this market and total capital raised amount was second only to 2000. As always, we congratulate all of the active agents and investors in the PIPE market for a tremendous 2004, especially those leaders who topped the League Tables. Many of these firms are long-time clients of PlacementTracker, and we look forward to continuing to provide them with industry leading data, research, and analytics to help keep them on top of this market."

PlacementTracker's dynamically updating League Tables are available online at: <http://www.sagientresearch.com/pt/leaguetales.cfm>.

## The 2004 PIPE Market Investment Banking League Table By Dollar Amount Raised

<u>Placement Agent Name</u>	<u>Transaction Count</u>	<u>Total Amount Raised</u>
Rodman & Renshaw, LLC	38	\$ 590,680,776
Roth Capital Partners, LLC	41	\$ 584,222,316
Banc of America Securities, LLC	11	\$ 546,678,880
SG Cowen & Co., LLC	16	\$ 347,035,901
Tejas Securities Group, Inc.	6	\$ 346,070,434
J.P. Morgan Chase & Co.	8	\$ 339,998,987
Sunrise Securities Corp.	6	\$ 262,313,691
CIBC World Markets	7	\$ 256,285,358
Bear, Stearns & Co., Inc.	3	\$ 229,242,564
Lazard Freres & Co., LLC	4	\$ 223,090,881
Lehman Brothers, Inc.	5	\$ 197,536,910
William Blair & Company, LLC	7	\$ 194,288,780
UBS Investment Bank	5	\$ 182,111,002
Sterne, Agee & Leach, Inc.	6	\$ 174,940,679
C.E. Unterberg, Towbin	12	\$ 174,683,070
ThinkEquity Partners	11	\$ 172,735,385
Legg Mason Wood Walker, Inc.	4	\$ 147,240,502
Jefferies & Co., Inc.	6	\$ 142,743,563
Thomas Weisel Partners, LLC	8	\$ 127,134,871

Deutsche Bank Securities, Inc.	1	\$ 125,000,000
RBC Capital Markets, Inc.	6	\$ 123,398,194
Burnham Hill Partners	14	\$ 117,689,862
The Shemano Group, Inc.	17	\$ 115,796,557
Merriman Curhan Ford & Co.	10	\$ 113,279,192
WR Hambrecht + Co., LLC	5	\$ 110,917,606

Investment Banking rankings exclude all Equity Line of Credit transactions and all PIPE transactions conducted by Canadian domiciled issuers. On transactions where an investment banking firm has acted solely as Financial Advisor, that transaction has been excluded from that firm's ranking. Co-agented transactions award full transaction credit to all agents participating (regardless of status of lead agent or co-agent). Data is as reported as of 1/25/05.

### The 2004 PIPE Market Investment Banking League Table By Number of Transactions

<u>Placeme nt Agent Name</u>	<u>Transaction Count</u>	<u>Total Amount Raised</u>
Roth Capital Partners, LLC	41	\$ 584,222,316
Rodman & Renshaw, LLC	38	\$ 590,680,776
H.C. Wainwright & Co., Inc.	25	\$ 71,095,641
Duncan Capital, LLC	18	\$ 68,381,104
The Shemano Group, Inc.	17	\$ 115,796,557
SG Cowen & Co., LLC	16	\$ 347,035,901
Burnham Hill Partners	14	\$ 117,689,862
C.E. Unterberg, Towbin	12	\$ 174,683,070
HPC Capital Management Corp.	12	\$ 97,263,021
Banc of America Securities, LLC	11	\$ 546,678,880
ThinkEquity Partners	11	\$ 172,735,385
Merriman Curhan Ford & Co.	10	\$ 113,279,192
Maxim Group, LLC	10	\$ 42,253,101
C.K. Cooper & Company, Inc.	9	\$ 78,196,444
J.P. Morgan Chase & Co.	8	\$ 339,998,987
Thomas Weisel Partners, LLC	8	\$ 127,134,871
Stonegate Securities, Inc.	8	\$ 52,282,540
Westminster Securities Corporation	8	\$ 34,792,000
JPC Capital Partners, Inc.	8	\$ 31,099,087
Ascendant Securities, LLC	8	\$ 21,500,000
CIBC World Markets	7	\$ 256,285,358
William Blair & Company, LLC	7	\$ 194,288,780
Sanders Morris Harris, Inc.	7	\$ 108,842,442
SCO Financial Group, LLC	7	\$ 104,861,088
First Albany Capital	7	\$ 97,649,999

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## The 2004 PIPE Market Institutional Investor League Table By Number of Transactions

<u>Investor Name</u>	<u>Transaction Count</u>	<u>Total Amount Invested</u>
Omicron Capital, L.P.	110	\$ 136,600,939
LH Financial Services Corporation	102	\$ 50,175,319
Vertical Ventures Investments, LLC	97	\$ 66,520,760
Highbridge International, LLC	92	\$ 329,869,773
Laurus Family of Funds	85	\$ 299,950,000
Downsview Capital, Inc.	80	\$ 56,011,607
Bristol Capital Advisors, LLC	76	\$ 40,161,443
Ramius Capital Group, LLC	71	\$ 112,466,725
Canaccord Capital Corporation	71	\$ 33,851,474
Staro Asset Management, LLC	69	\$ 99,612,227
SRG Capital, LLC	61	\$ 11,287,808
Heights Capital Management, Inc.	53	\$ 77,030,665
Kingsport Capital Partners, LLC	52	\$ 66,244,452
GreenLight (Switzerland) S.A.	50	\$ 21,743,083
DKR Management Company, Inc.	48	\$ 36,062,730
Alexandra Investment Management	47	\$ 117,956,724
Enable Growth Partners, L.P.	45	\$ 12,961,173
Titan Capital Management	45	\$ 8,374,377
BayStar Capital, L.P.	44	\$ 56,081,876
Ram Capital Resources, LLC	44	\$ 27,802,602
Basso Capital Management, L.P.	41	\$ 23,364,097
Gryphon Partners, L.P.	38	\$ 29,214,948
Bluegrass Growth Fund Partners, LLC	38	\$ 20,508,649
Rock Hill Investment Management, L.P.	37	\$ 14,475,950
Balyasny Asset Management, L.P.	34	\$ 46,618,410

Investor rankings exclude all Equity Line of Credit transactions and all PIPE transactions conducted by Canadian domiciled issuers. Investors classified as Corporate Investors and Insurance companies have been excluded from this ranking. Data is as reported as of 1/25/05.

### About Sagient Research Systems

Sagient Research Systems is a publisher of independent research. We develop, produce, and sell proprietary research products to mutual funds, hedge funds, and investment banks. Our business strategy is to continue to leverage our development, technology, and marketing expertise to solidify our position as a leading provider of independent research to the financial services and institutional investment communities. For more information, please visit the Sagient Research Systems website at <http://www.sagientresearch.com>.

### Safe Harbor Statement

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties, and other unknown factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements which explicitly describe such risks and uncertainties, readers are urged to consider statements labeled with the terms "believes," "belief," "expects," "intends," "anticipates," "will," or "plans" to be uncertain and forward-looking. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's reports and registration statements filed with the Securities and Exchange Commission.

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