

OTC Markets Group Inc. (OTCQX: OTCM; New York, NY) has acquired Qaravan Inc. (Private; Chevy Chase, MD)

Deal Value: Undisclosed

Sandler O'Neill acted as financial advisor to OTC Markets Group. This transaction demonstrates Sandler O'Neill's continued success advising highly innovative financial technology companies and represents Sandler O'Neill's 285th financial services transaction since January 1, 2015 - more than any other investment bank during that time.¹

About the Transaction:

February 6, 2019 – OTC Markets Group announced its acquisition of Qaravan Inc., a provider of innovative software and risk & performance analytics tailored to banking and finance industry professionals.

Pursuant to the acquisition, OTC Markets Group will integrate Qaravan's core assets, which include state-of-the-art proprietary technology solutions and buy-side analytics tools. Through Qaravan's intuitive online software and integrated Microsoft Excel tools, customers can access interactive versions of FDIC reports and analyze associated regulatory data to perform peer comparisons and prepare regulatory exam materials and investor/board communications.

Qaravan data modules provide management, boards of directors and regulators with an enhanced portfolio of research, reporting, metrics and analytics that are relevant across the entire banking ecosystem. Management teams and industry analysts benefit from enhanced competitive intelligence, due diligence analysis, and benchmarking of industry peer groups which include considerations such as funding strategy, loan concentration, risk profile, and branch geography.

"The acquisition of Qaravan provides a robust set of banking data on the 500 plus community banks that trade on OTC Markets," said Matt Fuchs, Executive Vice President of Market Data and Strategy at OTC Markets Group. "The community banking space is a key growth sector for our markets and we look forward to offering additional tools and quantitative data to support the public and private banking industry."

As part of the acquisition, Anthony Hodson, the founder of Qaravan, has joined OTC Markets Group as a Senior Vice President of Market Data.

"I'm excited to be a part of the OTC Markets team as we build on the momentum Qaravan has created and expand the value of our data and analytics offering across the banking sector," said Anthony Hodson, Senior Vice President, OTC Markets Group.

OTC Markets Group Inc. operates the OTCQX[®] Best Market, the OTCQB[®] Venture Market and the Pink[®] Open Market for 10,000 U.S. and global securities. Through OTC Link[®] ATS and OTC Link ECN, the company connects a diverse network of broker-dealers that provide liquidity and execution services.

1) *Includes all geographies; Includes minority transactions; Excludes terminated transactions and self-advisory roles*
Source: S&P Global Market Intelligence; Company press release

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