

U.S. Equity Capital Markets

Daily Market Update



Thursday, April 30, 2015

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of April 27, 2015

Initial Public Offerings This Week (4)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Fin. Spons.	Filed Terms		Pricing Statistics				Performance Statistics				
								Last File Range (\$)	Last Offer Amt. (\$M)	Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Last File/ Offer (%)	Offer/ Curr. (%)	Offer vs. Last File	
4/28/15	Enviva Partners, LP	EVA	Basic Materials	United States	NYSE	BRCLY, GS, RBC, CITI	•	19 - 21	200.0	200.0	20.00	20.00	10.0	100.0		0.00	7.50	Within
4/29/15	Blueprint Medicines Corporation	BPMC	Healthcare	United States	NASDAQ	GS, COWEN	•	15 - 17	115.0	146.6	18.00	18.00	8.1	100.0		12.50	-	Above
4/28/15	Atlantic Alliance Partnership Corp.	AAPC	Blank Check	United Kingdom	NASDAQ	CITI	•	10.00	75.0	75.0	10.00	7.5	100.0		0.00	0.60	Within	
4/28/15	Viking Therapeutics, Inc.	VKTX	Healthcare	United States	NASDAQ	LAIDLAK		7 - 9 ↓	20.0 ↓	24.0	8.00	3.0	100.0		0.00	12.00	Within	
Total:										445.6				Average:	3.13	6.70		

Follow-On Offerings This Week (8)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Accel. Deal	Shelf Take.	Filed Terms		Pricing Statistics				Performance Statistics			
									Last File Range (\$)	Last Offer Amt. (\$M)	Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Last Sale/ Offer (%)	Offer/ Curr. (%)	Offer (%)
4/28/15	Springleaf Holdings, Inc.	LEAF	Financials	United States	NYSE	CITI, GS, BRCLY, CS		•	52.40	1,190.9	1,435.0	51.50	27.9	69.7		-1.23	-1.07	-1.72
4/28/15	GW Pharmaceuticals plc	GWPH	Healthcare	United Kingdom	NASDAQ	MS, BAML, COWEN		•	115.44	144.3	179.2	112.00	1.6	100.0		-1.79	-1.17	-2.98
4/29/15	Echo Global Logistics, Inc.	ECHO	Industrials	United States	NASDAQ	MS, CS		•	32.68	163.4	145.0	29.00	5.0	100.0		-2.16	-	-11.26
4/29/15	B&G Foods, Inc.	BGS	Consumer Goods	United States	NYSE	BRCLY	•	•	31.84	133.7	128.5	30.60	4.2	100.0		-3.89	1.05	-3.89
4/29/15	Freshpet, Inc.	FRPT	Consumer Goods	United States	NASDAQ	GS, CS			23.14 ↓	123.0 ↓	114.1	21.47	5.3	0.0		0.00	-	-7.22
4/29/15	Hannon Armstrong Sustainable Infrastructure Capital, Inc	HASI	REIT	United States	NYSE	BAML, MS, WFC	•	•	19.33	77.3	85.1	18.50	4.0	100.0	•	-4.29	3.35	-4.29
4/29/15	Paratek Pharmaceuticals, Inc	PRTK	Healthcare	United States	NASDAQ	LEERINK, GUGGEN		•	27.18	60.0	70.1	24.50	2.9	100.0		-2.43	-	-9.86
4/29/15	Alliqua BioMedical, Inc.	ALQA	Healthcare	United States	NASDAQ	COWEN, RBC	•	•	4.88	-	30.0	4.55	6.6	100.0		-6.76	11.87	-6.76
Total:										2,187.0				Average:	-2.82	2.81		

Block Offerings This Week (1)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Shelf Take.	Last Price (\$)	Pricing Statistics				Performance Stats		
									Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Re-Off. Disc. (%)	Offer/ Curr. (%)
4/28/15	CoreSite Realty Corp.	COR	REIT	United States	NYSE	JEFFER, CITI	•	50.06	220.5	49.00	4.5	0.0		-2.12	-2.12
Total:									220.5				Average:	-2.12	-2.12

Equity-Related Offerings This Week (2)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Maturity	
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)		Shoe Exer.
4/29/15	Echo Global Logistics, Inc.	ECHO	Industrials	United States	NASDAQ	MS, CS	2.75-3.25	27.5-32.5	200.0	1,000.00	2.50	32.08		5/1/2020
4/28/15	A. Schulman, Inc.	SHLM	Basic Materials	United States	NASDAQ	JPM, BAML	6.5-7	20-25	110.0	1,000.00	6.00	25.00		Perpetual
Total:									310.0					

Ipreo Daily Market Update

The Pipeline

Week of April 27, 2015

Expected Deals This Week and Next (20)

Expected Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Initial File Date	Last Amend. File Date	
4/30/15	Black Stone Minerals, L.P.	BSM	IPO	Basic Materials	United States	NYSE	BRCLY, BAML, CITI, CS, WFC	450.0	22.5	19 - 21	3/19/15	4/22/15	
4/30/15	Great Western Bancorp, Inc.	GWB	FO	Financials	United States	NYSE	BAML, DB, JPM	419.8	18.0	23.32	4/21/15	4/28/15	
4/30/15	Scorpio Tankers, Inc.	STNG	FO	Industrials	Marshall Islands	NYSE	UBS	150.0	15.0	10.00	4/29/15	-	
4/30/15	Colucid Pharmaceuticals, Inc.	CLCD	IPO	Healthcare	United States	NASDAQ	PIPER, STIFEL	75.0	5.4	13 - 15	3/30/15	4/20/15	
4/30/15	Biondvax Pharmaceuticals, LTD	BVXV	FO	Healthcare	Israel	NASDAQ	AEGIS	10.0	1.4	-	12/29/14	4/6/15	
4/30/15	Inovio Pharmaceuticals, Inc.	INO	FO	Healthcare	United States	NASDAQ	PIPER, STIFEL	-	-	9.85	4/29/15	-	
w/k of 04/27/15	OpGen, Inc.	-	IPO	Healthcare	United States	NASDAQ	MAXIM	25.7	2.9	8 - 10	3/3/15	4/28/15	
5/4/15	Good Times Restaurants Inc.	GTIM	FO	Consumer Services	United States	NASDAQ	JANNEY, STEPHENS	19.7	2.4	8.29	4/28/15	-	
5/5/15	Multivir, Inc.	MVIR	IPO	Healthcare	United States	NASDAQ	RBC	59.8	4.6	12 - 14	3/30/15	4/23/15	
5/5/15	Gelesis, Inc.	GLSS	IPO	Healthcare	United States	NASDAQ	PIPER, STIFEL, GUGGEN	52.0	4.0	12 - 14	4/1/15	4/23/15	
5/6/15	Tallgrass Energy GP, LP	TEGP	IPO	Energy	United States	NYSE	CITI, GS, BAML, BRCLY, CS, DB, MS, RBC, WFC	900.4	35.3	24 - 27	2/24/15	4/27/15	
5/6/15	Adaptimmune Therapeutics plc	ADAP	IPO	Healthcare	United Kingdom	NASDAQ	BAML, COWEN, LEERINK	150.0	9.4	15 - 17	4/6/15	4/27/15	
5/6/15	Commercial Credit, Inc.	CCR	IPO	Financials	United States	NYSE	JPM, STIFEL	116.0	7.3	15 - 17	3/19/15	4/24/15	
5/6/15	Collegium Pharmaceutical, Inc.	COLL	IPO	Healthcare	United States	NASDAQ	JEFFER, PIPER, WFC, NEEDHAM	75.4	5.8	12 - 14	4/2/15	4/27/15	
5/6/15	aTyr Pharma, Inc.	LIFE	IPO	Healthcare	United States	NASDAQ	JPM, CITI	75.0	5.4	13 - 15	4/6/15	4/27/15	
5/6/15	Klox Technologies Inc	KLOX	IPO	Healthcare	Canada	NASDAQ	UBS	67.2	4.8	13 - 15	2/11/15	4/27/15	
5/6/15	HTG Molecular Diagnostics, Inc.	HTGM	IPO	Healthcare	United States	NASDAQ	LEERINK, CANACC, JMPSEC	50.0	3.6	13 - 15	12/30/14	4/28/15	
5/7/15	International Market Centers, Inc.	IMC	IPO	REIT	United States	NYSE	BRCLY, CS, WFC, DB, JPM	149.5	11.5	12 - 14	11/10/14	4/27/15	
5/7/15	Bojangles', Inc.	BOJA	IPO	Consumer Services	United States	NASDAQ	BAML, WFC, JEFFER, BRCLY, GS, PIPER, WBLAIR, KEYBANC, RBC	100.0	6.3	15 - 17	4/6/15	4/27/15	
5/7/15	Anterios, Inc.	ANTE	IPO	Healthcare	United States	NASDAQ	STIFEL, RBC	50.7	3.9	12 - 14	3/31/15	4/27/15	
								Total:	2,996.2				

* Bold text indicates a deal was initially filed or amended this week

Amended Filings This Week (5)

Amended Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Initial File Date	Expected Date	
4/27/15	PGI Specialty Materials, Inc.	-	IPO	Consumer Goods	United States	NYSE	CITI, BAML, GS, JEFFER, RBC	100.0	-	-	2/9/15	To be ann.	
4/27/15	Apollo Medical Holdings, Inc.	-	FO	Financials	United States	NASDAQ	AEGIS	17.3	-	0.51	3/9/15	To be ann.	
4/27/15	Gladstone Land Corp.	LAND	FO	REIT	United States	NASDAQ	JANNEY	15.0	↓	12.22	11/5/14	To be ann.	
4/28/15	Community Healthcare Trust Inc.	CHCT	IPO	REIT	United States	NYSE	SANDLER, SUNTCAP, EVERCORE, JANNEY, OPPEN, BBT	143.8	-	-	4/2/15	To be ann.	
4/28/15	ETRE REIT, LLC	ECAV	IPO	REIT	United States	NASDAQ	SANDLER	55.6	3.7	14 - 16	2/24/14	To be ann.	
								Total:	331.6				

Initial Filings This Week (4)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Expected Date		
4/27/15	INC Research Holdings, Inc.	INCR	FO	Healthcare	United States	NASDAQ	GS, CS, JEFFER	241.0	8.0	30.12	-	To be ann.	
4/27/15	Adeptus Health Inc.	ADPT	FO	Healthcare	United States	NYSE	GS	127.6	2.0	63.78	-	To be ann.	
4/27/15	Pacific DataVision, Inc.	PDVW	FO	Technology	United States	NASDAQ	FBR	86.3	-	50.23	-	To be ann.	
4/29/15	Alion Science and Technology Corporation	-	IPO	Industrials	United States	To be ann.	CS, JEFFER	100.0	-	-	-	To be ann.	
								Total:	554.8				

Shelf Filings This Week (6)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms				
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range		
4/27/15	Silver Wheaton Corp.	SLW	FO	Basic Materials	Canada	NYSE	Universal	2,000.0	-	-		
4/27/15	Cedar Realty Trust, Inc.	CDR	FO	REIT	United States	NYSE	Universal	1,000.0	-	-		
4/27/15	New Mountain Finance Corp.	NMFC	FO	Financials	United States	NYSE	Universal	100.0	-	-		
4/28/15	Uni-Pixel, Inc.	UNXL	FO	Technology	United States	NASDAQ	Universal	75.0	-	-		
4/28/15	TransAtlantic Petroleum Ltd.	TAT	CVT	Energy	United States	NYSE MKT	Convertible Bond	55.0	-	-		
4/29/15	Flexion Therapeutics, Inc.	FLXN	FO	Healthcare	United States	NASDAQ	Universal	200.0	-	-		
								Total:	3,430.0			

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (0)

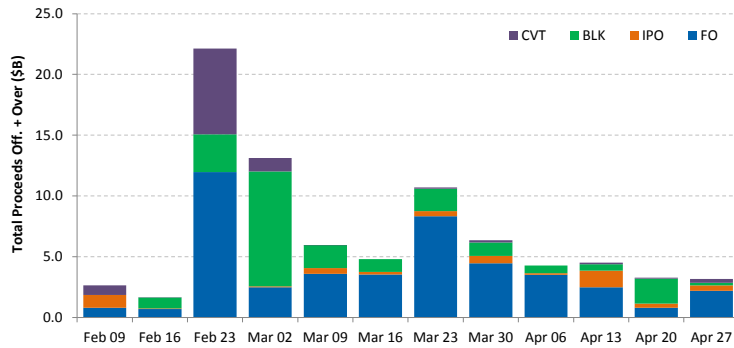
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

Ipreo Daily Market Update

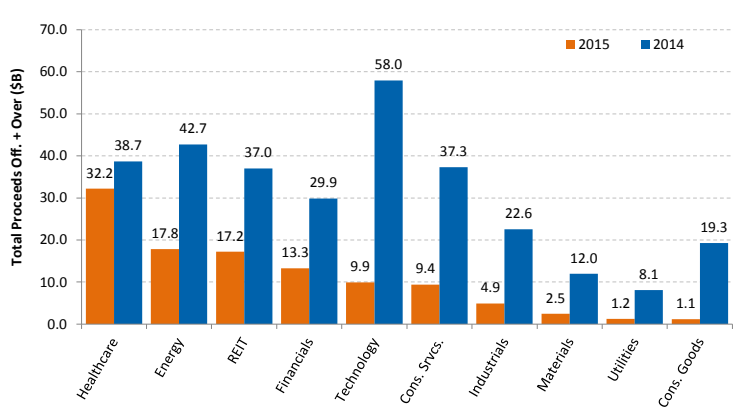
Market Summary

Week of April 27, 2015

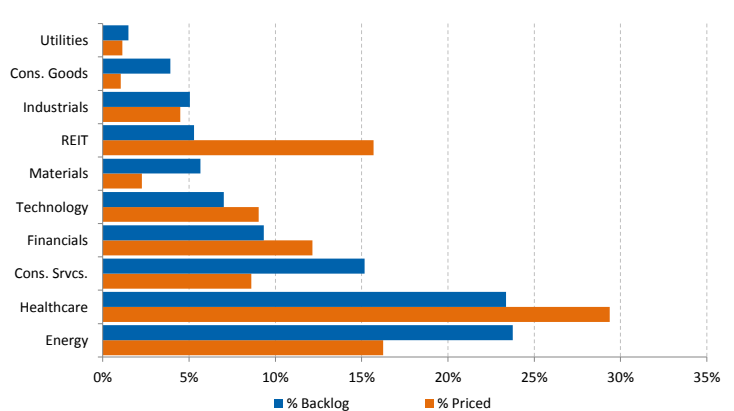
Trailing 12-Week US Proceeds by Deal Type



YoY Total US Issuance by Industry



YTD US Priced vs. Backlog



Market Summary

Major Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
S&P 500	2,106.9	-0.37	-0.05	2.22	12.17	2.33
Dow Jones	18,035.5	-0.41	-0.02	1.82	9.07	1.19
NASDAQ	5,023.6	-0.63	-0.23	2.71	22.42	6.07
Russell 2000	1,247.0	-0.98	-1.46	0.53	11.25	3.51
FTSE 100	6,946.3	-1.20	-1.17	1.33	2.61	5.79
DAX	11,432.7	-3.21	-3.66	-3.67	19.29	16.59
Nikkei 225	20,059.0	0.00	-0.37	4.01	40.39	14.95
Hang Seng	28,400.3	-0.15	1.67	15.99	26.48	20.31
Brazil Bovespa	55,325.3	-0.87	1.30	10.44	6.73	10.63
Mexico IPC	44,942.2	-0.87	-0.64	2.99	10.42	4.16

S&P 500 Sector Indices

Sector	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	318.4	0.03	2.06	4.28	6.82	4.30
Financials	327.6	0.02	0.15	1.49	10.89	-1.70
Consumer Disc.	604.2	-0.66	-0.06	1.61	19.92	5.50
Consumer Staples	498.2	-0.78	-1.78	-0.56	10.06	-0.27
Energy	605.1	0.71	1.15	8.20	-11.84	3.15
Healthcare	841.0	-0.80	-2.11	-0.44	25.16	6.19
Industrials	483.4	-0.51	-0.84	1.19	6.37	-0.62
Information Tech.	720.3	-0.48	1.25	4.13	20.89	4.09
Telecom	160.5	-0.15	3.37	4.90	3.92	5.24
Utilities	227.5	-0.34	0.73	2.07	3.82	-5.26

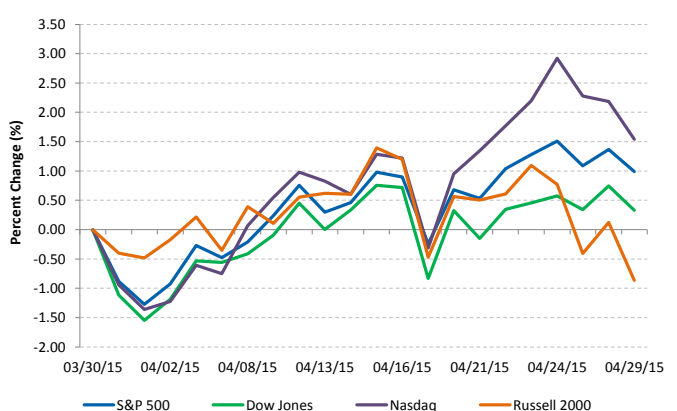
Commodities (NYMEX Front Month Contract)

Commodity	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,210.0	-0.32	1.95	0.85	-6.66	2.19
Silver	16.7	0.48	5.53	-2.34	-14.46	6.87
Copper	2.80	0.54	4.86	0.99	-9.03	-1.08
Crude Oil	58.6	2.66	4.31	19.87	-42.16	9.97
Natural Gas	2.6	2.72	0.00	-1.25	-46.06	-10.01
Cotton	0.67	1.05	6.63	5.57	-28.67	11.32
Corn	3.68	0.89	-1.28	-5.95	-29.48	-7.37
Sugar	0.13	-0.53	4.45	8.41	-25.16	-9.44
Wheat	4.84	1.52	-3.11	-4.78	-32.52	-18.02

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.897	0.647	118.955	1.197	1.241
EUR	1.115	1.000	0.721	132.635	1.334	1.384
GBP	1.545	1.386	1.000	183.839	1.849	1.919
JPY	0.008	0.008	0.005	1.000	0.010	0.010
CAD	0.836	0.750	0.541	99.419	1.000	1.038
AUD	0.806	0.722	0.521	0.964	0.964	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, April 27, 2015			
Indicator	Period	Expectation	Result
No Announcements Scheduled			

Tuesday, April 28, 2015			
Indicator	Period	Expectation	Result
Case-Shiller 20-city Index	Feb	4.7%	5.0%
Consumer Confidence	Apr	102.2	95.2

Wednesday, April 29, 2015			
Indicator	Period	Expectation	Result
MBA Mortgage Index	25-Apr	NA	-2.3%
GDP-Adv.	Q1	1.1%	0.2%
Chain Deflator-Adv.	Q1	0.5%	-0.1%
Pending Home Sales	Mar	1.6%	1.1%
Crude Inventories	25-Apr	NA	1.910M
FOMC Rate Decision	Apr	0.25%	0.25%

Thursday, April 30, 2015			
Indicator	Period	Expectation	Result
Initial Claims	25-Apr	290K	
Continuing Claims	18-Apr	2.318M	
Personal Income	Mar	0.2%	
Personal Spending	Mar	0.5%	
PCE Prices - Core	Mar	0.2%	
Employment Cost Index	Q1	0.6%	
Chicago PMI	Apr	50.0	
Natural Gas Inventories	25-Apr	NA	

Friday, May 01, 2015			
Indicator	Period	Expectation	Result
ISM Index	Apr	52.0	
Construction Spending	Mar	0.4%	
Michigan Sent. - Final	Apr	96.0	
Auto Sales	Apr	NA	
Truck Sales	Apr	NA	

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Source: Briefing.com

About Ipreo Analytics

Ipreo Capital Markets Services is an outsourced consultative service that serves as an extension of your team, focused on providing research, intelligence and data on the capital markets. If you have any questions, please contact Ipreo Capital Markets at CapitalMarkets@ipreo.com or 212.812.0950.

All deal data provided by Ipreo's Equity Deals Database, a comprehensive U.S. equities deals database providing quick and accurate deal information.