

RIVEL RESEARCH GROUP

Celebrating 25 years as the leader in investment community research

THE BUILDING BLOCKS TO A HIGHER VALUATION

As the global leader in market research and predictive analytics within the investment community, Rivel Research Group helps public companies maximize long-term valuation through best practices in investor relations and corporate governance. The two most important things for a public company are to keep current shareholders and find new investors (the RIGHT ones). All of our work is designed to help companies achieve these two goals.



PERCEPTION STUDIES:

Our perception studies provide a tangible measurement of public companies' investor communications effectiveness, insight into key audiences and an analysis of disclosure and transparency.

We also maintain the largest and most comprehensive database of benchmarking data in the industry that lends insight into peers and positioning. All our perception studies provide a well-defined roadmap for improving valuation based on the research.

OUR PROCESS

All Rivel perception studies are highly customizable and provide in-depth, accurate and quantified feedback from your key audiences that can be relied upon by all internal constituencies.

Our studies involve phone interviewing a cross-section of your core constituency, which can include current investors, targets, fixed income, management, and the board.

Rivel's executive interviewers are highly trained to interview the right person, not the first person to pick up the phone.

We provide a unique methodology that provides you with qualitative feedback as well as quantitative measurements of that feedback.

In the end, all studies provide highly actionable analysis of the results and action steps for you to implement. This will result in precious intelligence for a vastly better-architected investor communications strategy.

A Rivel perception study will uncover:

- If your intended audience is hearing the IR message correctly and to what extent.
- The specific drivers behind investment decisions – are they looking at cash flow while you are focused on growth?
- An objective assessment of your communications with the Street.
- How you compare to peers and the broader market. Our database includes hundreds of measurements for highly reliable comparisons.

INTELLIGENCE COUNCILS:

Our Intelligence Councils are the only programs of their kind that involve the perspective of the global investment community, peers and other important audiences in the discussion of what are best-in-class practices in investor relations and corporate governance.

Invariably, you get questions about investor relations or corporate governance from your board and management team that involve going to outside sources to help you separate fact from assumptions.

Historically, you would call any number of these peers and other sources to obtain bits and pieces – a mosaic of information you need. Not only is this a drain on your time and staff resources, but you may not even get an accurate answer to your questions.

At Rivel, we are changing this dynamic by providing our clients with reliable data and unprecedented access to a global network of peer IR and corporate governance professionals.



MEMBER BENEFITS

- Ongoing best practice reports covering topics selected by the membership and assessed by buy-side investment professionals worldwide.
- Ongoing research on how the global buy-side incorporates IR or governance issues into its decision-making process.
- Rivel Flashpoint studies. These are immediate action, in-depth surveys among globally representative samples of peers (e.g., IROs, corporate secretaries, general counsel) on topical issues/challenges of the day.
- Real-time Q&A with peers where members discuss relevant practices and receive immediate feedback from fellow members.
- Access to the most comprehensive data library in the industry. Members are provided their own gateway on Rivel's website, giving them complete access to every report, executive summary and data point in this extensive repository of data.
- The option to explore custom issues through small, targeted perception studies.

ADDITIONAL CORPORATE GOVERNANCE IC BENEFITS:

- Company-specific governance benchmarking reports providing customized, detailed comparisons between key aspects of a firm's governance and compensation structures with best practices as reported by its peers.
- Historical vote analysis that provides insight into how major investors voted on all proxy issues. The analysis can be company specific or applied to investor votes across issues relevant to an entire sector.

PREDICTIVE TARGETING

We have partnered with Valuation Metrics to provide a superior targeting solution that weighs the importance of 27 different metrics to uncover investment philosophy and shifts in behavior at the fund level. This program provides qualitative insight (the "why" behind the "what") and is a predictive tool for building your shareholder base.



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