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Gathering, analyzing and interpreting **investment community feedback** is our core business. Rivel Research Group specializes in delivering **actionable insight** based on in-depth measurements of the global investment community.

Rivel's highly experienced staff provides the **well-informed**, **unbiased and strategically relevant intelligence** companies need to effectively communicate with such important constituencies as sell-side analysts, buy-side analysts, portfolio managers, the financial media and other influential audiences.

The comprehensive information that Rivel supplies enables companies to evaluate performance, formulate strategy and identify opportunities to achieve corporate objectives directed toward these groups.

"Rivel has been an important component of our IR program for many years. The insights we have gained from the perception studies conducted, their research on the profession and our participation on the Intelligence Council have been invaluable. Rivel enables us to stay current on industry trends, and analyst and investor views to ensure we are continuously deploying best practices. Rivel is simply the best at what they do."

Valerie Haertel Senior Vice President, Investor Relations State Street

CORE OFFERINGS

INTELLIGENCE COUNCIL

Invariably, you get questions about investor relations 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 IR professionals 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 IR questions. At Rivel Research, we are changing this dynamic by providing our clients with reliable data and unprecedented access to a global network of peer IR professionals.

Over the past four years, Rivel Research Group has been amassing **the world's largest library of relevant IR data**...a library that enables you to put weight and credibility behind the answers you provide to management.

PERCEPTION STUDIES

Since our founder Art Rivel invented the perception study in the early 1970's, our company has been fine-tuning this methodology. Today Rivel perception studies set the standard for the industry and serve as a trusted source for investor relations data used by companies worldwide. Rivel perception studies play a key role in the continuous improvement of your IR program and put your initiatives in context so you can make informed decisions. Rivel's perception studies provide:

- A tangible measurement of your investor communications effectiveness
- Insight into your investor audiences
- An analysis of your disclosure and transparency practices
- Insight into your peers and positioning
- A roadmap for improving your valuation



Major Points That Differentiate Rivel's Investor Research from Other Providers:

1. Objective

Investor research is our only business. Our advice is driven by the direct feedback we receive from the investment community. It is unaffected by investment banking or IR consulting-type relationships. It is not guided by other services that we offer. What you receive is 100% objective IR data.

4. Comparative

For the purposes of IR benchmarking, Rivel has conducted research and archived data on over 1,000 investor research projects (and our clients include more than 200 companies in the S&P 500). Comparing quantified results to other companies and over time puts the data into the context you need to assess past, present and future performance, as well as trends affecting your firm and industry.

2. Qualitative

Nearly half of the questions we ask in our IR research survey projects are open-ended. These discussion questions allow our executive interviewers to probe beneath the surface, getting at the deeper meanings behind answers.

5. Reliable

Our market intelligence is obtained using proven marketing research methodologies. We do not rely on anecdotal information garnered from a variety of different sources. A key strength inherent in our sample design is the ability to interview the right people. Additionally, all of Rivel's IR research is comprehensive and representative.

3. Quantitative

Measuring intangible processes like building relationships with the investment community can be difficult. Qualitative feedback alone can only provide a "feel" for what is going on. Our meticulous quantification delivers information that is precise, credible and insightful, as well as supportive of the qualitative data.

6. Actionable

While fundamental investor research is the basis for our advice, it simply isn't enough. We deliver findings, make sense of them, put them into context and provide you with action steps. Inperson presentations to management teams are a key part of this process as having a third-party in Rivel deliver the research findings is more impactful.

RIVEL'S CLIENTS (Representative sample)

3M Company adidas ADT Agnico-Eagle Agrium **Air Products and Chemicals** Alcoa Align Technology ALLETE Allstate Altria **American Electric Power** Amgen **Analog Devices** Anheuser-Busch InBev ANN **Applied Materials** AT&T **Automatic Data Processing Avis Budget** BB&T **BG Group BGC Partners** Biogen Idec **Bob Evans Farms**

Brambles Bristol-Myers Squibb Brocade Bunge Campbell Soup CIBC Canadian Pacific Railway **Cardinal Health** CareFusion **CBOE** Holdings Celgene Cenovus CenterPoint Energy Chevron Cisco CIT Cognizant Comcast ConocoPhillips Covidien **Cubist Pharmaceuticals CVS Caremark Dana Holding** Deere & Company

Dick's Sporting Goods Diebold **Dominion Resources Dow Chemical** DuPont Eastman Chemical **Edison International Endurance Services** Enerplus Entergy Equifax Exelon Expedia Facebook FedEx Fluor Forest Labs GameStop Gartner **Global Payments** Goldcorp **Granite Construction** H.J. Heinz Hanesbrands Harley-Davidson

Denny's

Hawaiian Airlines Hershey **Home Depot** Hospira **HudBay Minerals Hvatt Hotels** IAMGOLD IHS ING US Intel International Paper Itaú Unibanco I. M. Smucker j2 Global Johnson Controls Kellogg Lam Research Las Vegas Sands **Limited Brands** Loews Marathon Oil Marathon Petroleum **Marriott International**

MasterCard McDonald's McKesson Mead Johnson Merck Metl ife Microsoft Moody's Mosaic Motorola Solutions NASDAQ OMX National Bank of Canada Netflix Newell Rubbermaid **Newmont Mining Nielsen Holdings Noble Corporation** Nordson Nordstrom Office Depot **Old Mutual** Omnicare **Owens Corning Parker Drilling** PepsiCo

Perrigo Pfizer PG&E **Philip Morris** PTC PSFG **Quest Diagnostics** Ralph Lauren Raytheon Rent-A-Center **Rockwell Collins Royal Dutch Shell Ryder System** Scotts Miracle-Gro Selective Insurance Sherwin-Williams Snap-On **Sonoco Products** Sonv Southern St. Jude Medical StanCorp Financial Staples Starwood Hotels **State Street** Statoil

Sun Life Financial SunTrust Synopsys Target **Texas Instruments** The Brink's Company Theravance **Tullow Group** Unisvs Unum Vale **Vulcan Materials** W.R. Grace W.W. Grainger Wal-Mart Waste Management Weight Watcher's Whirlpool Wyndham **Xcel Energy** Xerox

Steelcase

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