



## ***Press Release***

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### **First Coverage Announces 2008 Top Performer Awards**

***“Third Annual Rankings Recognize Best Canadian Institutional Sales Reps”***

**Boston, Mass., March 25, 2009** – First Coverage Inc., a leading provider of financial information management solutions, today announced the winners of its 2008 Top Performer Awards, which recognize the best institutional sales people and firms in Canada. Salman Partners Inc., an independent, research-driven investment dealer serving institutional and corporate clients, ranked No. 1, out-performing more than 250 firms on the First Coverage platform.

“We’re thrilled to report that several sell-side firms on First Coverage not only beat the market but also generated positive returns despite the crushing credit crisis, a global recession and the Dow plummeting more than 35 percent in 2008,” said Randy Cass, founder of First Coverage. “In a volatile market, it’s even more important for portfolio managers to be able to find the people and information that can add the greatest value to their investment process. We’re delighted that some of the industry’s best investment professionals participate on the First Coverage platform and congratulate them on their success in 2008.”

The First Coverage rankings are derived from more than 100,000 actionable sell-side trade ideas communicated by nearly 1,000 sales people at more than 250 firms that participated on the system in 2008 and represent the only completely objective evaluation of the sell-side. First Coverage’s industry leading platform is a web-based solution that simplifies the way that the buy-side captures, organizes and evaluates all types of information coming from their sell-side coverage. In addition, the system provides filtered mainstream news, blogs, research and other communications based on the individual interests of buy-side users.

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"At Salman Partners, we pride ourselves on delivering insightful research and recommendations that add value to our clients' investment process. With First Coverage, our clients are able to break through the inundation of information they receive daily to quickly access and act upon our high-conviction ideas." said Garry Rubacha, Vice President, Director and Co-Head of Institutional Equity Sales. "I'm pleased to accept this award on behalf of the entire Salman Partners team, who made this achievement possible with their steadfast determination to keep our clients' best interests paramount during turbulent market conditions."

Lui Barbati, institutional sales representative for Fraser Mackenzie, an independent investment dealer offering investment banking, corporate advisory and equity research services, earned the top ranking in the individual salesperson category with an average return of 15.48 percent on all ideas sent to his clients through the First Coverage platform.

"I'm so proud to be recognized with this Top Performer Award and to collaborate with such an exceptional group of colleagues at Fraser Mackenzie, whose support made this distinct honor achievable," said Barbati. "The First Coverage platform facilitated my success in last year's volatile market by making it easy for me to cut through the flood of information received by the portfolio managers that I cover and objectively demonstrate where I have added value and delivered alpha."

## **2008 First Coverage Top Performer Award Winners**

### Top 10 Canadian Firms

1. Salman Partners Inc.
2. Macquarie Group
3. Thomas Weisel Partners
4. Cormark Securities Inc.
5. Canaccord Capital, Inc.
6. Fraser Mackenzie
7. Wellington West Capital Markets
8. Dundee Securities Corporation
9. Genuity Capital Markets
10. Raymond James Ltd.

### Top 10 Individual Performers

1. Lui Barbati, Fraser Mackenzie
2. Trent Boehm, FirstEnergy Capital Corp.
3. Robert Mills, Raymond James Ltd
4. Spyros Karellas, Blackmont Capital Inc.
5. Derek Webb, Canaccord Capital, Inc.
6. John McBride, Salman Partners Inc.
7. Jeff Clapp, Wellington West Capital Markets
8. Doug Sereda, Asset Logics Capital Management Inc.
9. Roger Poirier, Cormark Securities Inc.
10. Jason Baibokas, Thomas Weisel Partners

For more information and a complete winners' list, e-mail [Deborah.Jorge@FirstCoverage.com](mailto:Deborah.Jorge@FirstCoverage.com).

In January, First Coverage released Version 3.0 of its platform called "The Community," which combines the features and functionality of an alpha capture system, a media sentiment engine and a meeting management tool. The enhanced platform represents the evolution of First Call and StreetEvents, and provides actionable, high-quality aggregated information presented in the most usable format yet – with the goal of helping investment professionals be smarter, safer and more efficient.

During the last year, data through the system grew by more than 400 percent. In the fall 2008, the firm announced the expansion of its sales and marketing team in addition to the signing of its 50<sup>th</sup> investment management client, London-based GSA Capital.

**About First Coverage Inc.**

*Established in 2006 by the founders of First Call and StreetEvents, First Coverage provides a web-based technology, "The Community," which was developed in collaboration with both the buy-side and sell-side to help money managers more efficiently generate alpha by eliminating the "noise" that they encounter on a daily basis, allowing them to focus on the people and information that matter most to their holdings. The firm's clients comprise large money managers, including Top Ten firms, hedge funds and pension plans, which direct trillions of dollars in assets under management and have access to sentiment analyses of "The Street" and the media as well as the highest-conviction, actionable recommendations submitted to "The Community" by thousands of sell-side participants, who consistently have outperformed the benchmarks. For more information, visit [www.FirstCoverage.com](http://www.FirstCoverage.com).*

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