

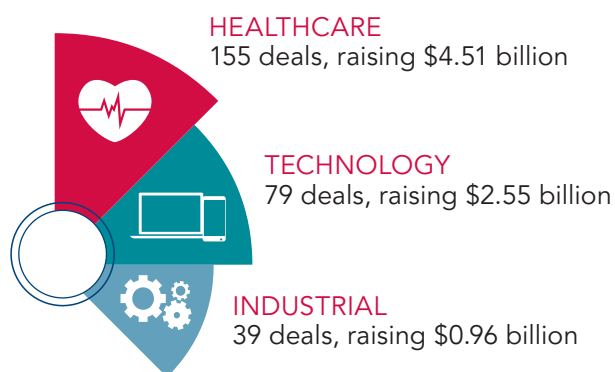
Registered Direct Offerings

At A Glance

A registered direct offering is a type of hybrid securities offering, meaning that the offering methodology has certain characteristics associated with a public offering and certain characteristics associated with a private placement. A registered direct offering is a public offering undertaken on a best efforts, or agency, basis.

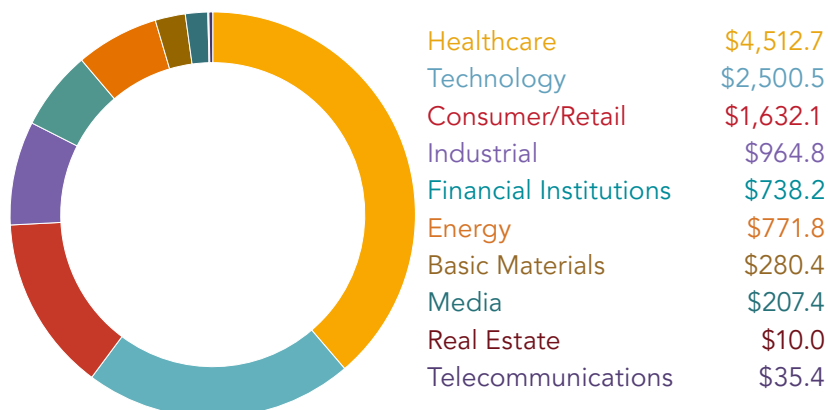
Top Industries Financing via Registered Directs in 2021

(by number of deals)



Total Dollars Raised in 2021 by Industry

(in millions)



2021 Registered Directs by Security Type

(by number of deals)



Average Size of 2021 Registered Directs

(by security type)

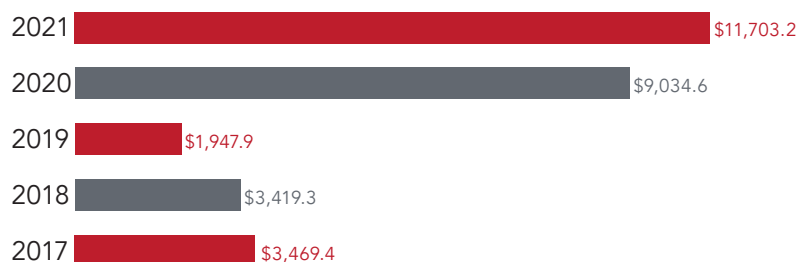


Completed Registered Directs



Total Dollars Raised in Registered Directs

(in millions)



Source: PrivateRaise.com