



4 February 2014

**Edison Investment Research expands in US with hire of Dan Scovel as its first
US-based technology analyst**

Dan Scovel joins Edison from Tokeneke Research LLC

Edison Investment Research, the leading international investment intelligence firm, has further expanded its New York team of equity analysts with the appointment of Dan Scovel as a US technology analyst, joining from Tokeneke Research LLC, an independent research firm specialising in the technology sector which he founded in 2005.

The arrival of Dan Scovel increases Edison's North American presence, based out of New York, to eight, including five analysts, less than two years after its opening and who all form part of the firm's global sector teams. Dan Scovel joins Edison's 11-strong technology media and telecoms (TMT) team, which covers over 70 companies listed across Europe, North America and Asia Pacific. His arrival follows the recent establishment of an Edison presence in Israel with the hire of Will Manuel, whose focus includes Israeli technology stocks with dual listings in New York.

Dan brings to Edison 30 years of technology experience including 19 years as an equities analyst across the major large and mid-cap US semiconductor companies and an initial 11 year career in international sales, marketing and product engineering roles at a number of semiconductor companies.

Prior to Tokeneke Research, Dan spent four years as a technology analyst with Needham & Company where he was a vice president, prior to which he was an analyst at Fahnstock & Company, now Oppenheimer, in New York. Dan's industry experience encompassed Cirrus Logic from 1989 to 1995 where he ended as the business operations manager for all of Japan accounting for \$100m of sales annually. Prior to Cirrus Logic Dan worked as a field sales engineer with Mosel and a product marketing engineer at Saratoga Semiconductor, having started his technology career in 1985 in sales and marketing roles at Advanced MicroDevices.

Peter Molloy, President of Edison in the US and founding director of Edison Investment Research, said: "Dan Scovel brings to Edison a unique combination of a breadth and depth of experience as a US technology equities analyst, grounded in more than a decade's work working within the semiconductor industry at many of the country's largest and dynamic fast growing firms. Dan is our first US based technology analyst in the firm, providing both research on North American quoted tech stocks and adding to our global coverage of the sector to help better inform investors looking to diversify across different markets.

"With over 100 professionals providing coverage of more than 700 companies worldwide and working in global sector teams from offices including London, New York, Frankfurt and Sydney, Edison is in an ideal position to expand its portfolio of services to ensure that international investors have access to the best in quality fundamental research and to company management to help evaluate investments in international companies."

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Notes to Editors

About Edison Investment Research

Edison, the investment intelligence firm, is the future of investor interaction with corporates. Our team of over 100 analysts and investment professionals work with leading companies, fund managers and investment banks worldwide to support their capital markets activity. We provide services to more than 400 retained corporate and investor clients from our offices in London, New York, Frankfurt, Sydney and Wellington. Edison is authorised and regulated by the Financial Services Authority (www.fsa.gov.uk/register/firmBasicDetails.do?sid=181584).