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For Immediate Release

Business Development
Phillip Michals

Aegis Capital hires Dr. Raghuram Selvaraju as Head of Health Care Equity Research and Dr. Yi Chen as an Associate Director

New York, NY March 11, Aegis Capital Corp. is pleased to announce the hiring of Dr. Raghuram Selvaraju, Ph.D. MBA, who was formerly a Senior Vice President and Senior Biotechnology Analyst with Morgan Joseph TriArtisan. Dr. Selvaraju will be responsible for establishing Aegis Capital's Health Care Equity Research Department. Joining Dr. Selvaraju, also formerly with Morgan Joseph TriArtisan, is Dr. Yi Chen, Ph.D., a former Equity Research Associate.

Dr. Selvaraju started in the securities industry with Rodman & Renshaw as a Biotechnology Equity Research Analyst. Raghuram was ranked as the top-ranked (#1) biotech analyst in *The Wall Street Journal's* "Best on the Street" survey (2006). Dr. Selvaraju went on to become Head of Healthcare Equity Research at Hapoalim Securities, the New York-based broker/dealer subsidiary of Bank Hapoalim B.M., Israel's largest financial services group. While at Hapoalim, Raghuram was regularly featured in *The Wall Street Journal*, *Barron's*, *BioWorld Today*, and *Reuters/AP*. He was also a regular guest on the Bloomberg TV program *Taking Stock*, hosted by Pimm Fox, and appeared live on Bloomberg TV's on-air correspondents Betty Liu and Gigi Stone. Recently, Dr. Selvaraju has also been a guest on CNBC's *Street Signs* with Herb Greenberg.

Dr. Selvaraju's industry experience began with Serono S.A. from 2000-2004, at the time Europe's largest biotechnology firm, where he started out as a technician at the Research Institute designing models and user interfaces for analysis of gene expression data from quantitative real-time RT-PCR. He went on to work as a Pharmaceutical Researcher for Serono, where he led multi-disciplinary teams developing animal models to identify novel therapeutic products. He discovered the first novel protein candidate developed entirely with Serono. In 2003, Dr. Selvaraju became the youngest-ever recipient of Serono's Inventorship Award for exceptional innovation and creativity.

Dr. Selvaraju received his B.S. degree in Biological Sciences and technical writing from Carnegie Mellon University. He went on to receive his Masters in Science in Cell Biology and his Doctorate in Cell Biology and Molecular Neuroscience, graduating *summa cum laude* from University of Geneva. He received his Masters in Business Administration from Cornell University.

Dr. Chen has been associated with Zhang Capital Management as an associate for trading support and was formerly a post-doctoral researcher in molecular and cell biology with the Research Foundation of the City University of New York, studying protein signaling mechanisms with relevance to cancer biology and regenerative medicine. He holds a Ph.D. in Biochemistry from the City University of New York (CUNY) Graduate Center and a B.S. in Biophysics from Fudan University in Shanghai, China.

Aegis Capital Comments – CEO Robert Eide commented; "Dr. Selvaraju and Dr. Chen joining Aegis is the next step we are taking in creating additional value added services for our institutional and retail clientele." "We are excited to have such accomplished individuals joining our firm."

About Aegis- Aegis Capital has been in business for the past 26 years and maintains a conflict free service platform catering to the needs of private clients, institutions and corporations. The current CEO and Chairman founded Aegis Capital Corporation in 1984. Aegis' origins were based on servicing the specific needs of an extremely affluent customer base. Today, we have become a premiere full-service investment-banking firm with twelve locations stretching from Florida to Rochester, NY. We have clients in all 50 states as well as overseas. Aegis has been able to bring quality service through its clearing relationships with JP Morgan and Penson.