



December 19, 2012

FOR IMMEDIATE RELEASE

Rafferty Capital Markets, LLC is pleased to announce that Mr. Dick Bove will be joining the firm. Dick will lead our research effort in the financial services sector, where he has long been a high profile analyst.

Mr. Bove's duties will include writing research on specific companies and commenting on issues that impact the financial industry overall.

Michael Rafferty, President of Rafferty Holdings, commented "Bove's reputation is second to none. The relationship will be productive for both parties and we are excited to have him onboard." Bove indicated that he is "joining Rafferty Capital because the firm is well established and has a commitment to independent research, the type I've enjoyed producing for many years."

Rafferty Capital Markets, LLC, established in 1987, is a registered broker-dealer based in New York with offices around the United States.