



D. Boral Capital LLC Provides Corporate Update, Reporting Strong Revenue Growth & Financial Position

D. Boral Capital projected 2024 revenues to be ~\$100M, along with unaudited current net income of ~\$25M with no debt & strongest balance sheet since inception

NEW YORK, November 13, 2024 – D. Boral Capital, a relationship-performance driven investment bank focused on high quality mid-market & growth issuers and investors, today provided a corporate update on its business operations, financials, and outlook.

Highlights include:

- Officially rebranded to D. Boral Capital on 11/08/2024 from EF Hutton LLC
- Year-to-date (as of September), the Company achieved the following:
 - Top-line revenue was ~\$70M compared to the same period in 2023 at ~\$40M, a 70% increase year-over-year¹
 - Q3 2024 top-line revenue was ~\$25M compared to ~\$10M in Q3 2023, a 150% increase¹
 - Reduced operating expenses & operating inefficiencies by ~60% since leadership reorganization in May 2024¹
 - Ranked number one worldwide in Regular way and SPAC IPOs since 2022 for number of new issues²
 - D. Boral Capital regular way IPOs have performed positively in the market: 2024 YTD IPOs have on average been up ~4.1% the first day following new issue day and up ~22.6% at 30 days post-IPO³
 - Aggregated ~\$8.3B in capital for private & public issuers by conducting over 50 public financings in 2024¹

David W. Boral, Founder and CEO, stated, “Our financials show that D. Boral Capital continues to be positioned for long-term. We are deeply committed to serving as a leading investment bank, dedicated to providing exceptional strategic advice and financing solutions to middle-market and emerging growth companies across the globe. Our key focuses include expanding our presence and capabilities in the worldwide global capital markets with incomparable advisory, institutional sales, investment banking, research, and structured products.

“Going forward, our strategy is to add highly talented and experienced individuals across all key verticals of the organization with a specific focus on the Investment Banking & Capital Markets divisions. We see the individuals at our firm as foundational for all of our success to date and in the future.

“The firm was built on trust, reliability, work ethic and an unwavering dedication to service the needs of our clients. We are laser focused on further strengthening our pipeline and capturing a larger portion of the investment banking market in 2025 as we have successfully demonstrated in 2024. I am confident in our continued success and that our path ahead will result in further development of the firm. Thanks to our highly motivated and capable team, I am certain that the firm will execute on our ambitious plan for significant growth. I look forward to providing additional announcements in the months to come,” concluded Boral.

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¹Internal Documentation as of 10/31/24

²Bloomberg and SPACInsider, as of 11/8/24

³Market close price per CapIQ as of 10/28/24

