



FOR IMMEDIATE RELEASE

February 1, 2017

CONTACT:

Rushton (Rush) Rice, President
Rice Advisory LLC
(334) 262-1035
rush@riceadvisory.com
www.riceadvisory.com

RICE ADVISORY NAMED ALABAMA'S TOP MUNICIPAL ADVISORY FIRM FOR 3RD YEAR IN A ROW

MONTGOMERY, AL - For the third consecutive year, Montgomery-based Rice Advisory LLC has been named Alabama's top municipal financial advisor by Thomson Reuters. For the year ended December 31, 2016, Rice Advisory completed work on 39 municipal bond issues totaling \$1.745 billion in par amount.

Rice Advisory provides transaction management, structuring, rating, compliance, disclosure and other advisory services to state and local governments in Alabama seeking to access capital through the issuance of bonds or other debt financing. Since its formation in 2010 the firm has completed work on 91 projects totaling more than \$3.7 billion for clients including the State of Alabama and numerous governmental agencies, cities, counties, public school boards, utility systems, hospitals and other public bodies in the state.

Municipal financial advisors must be registered with the Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB) and represent governmental borrowers in a fiduciary capacity, meaning that the financial advisor may not have any interests other than those of its clients. On a typical municipal borrowing, the financial advisor assists the client in determining the most advantageous method of sale, which could be in the form of a negotiated sale, competitive bid or direct bank placement, then oversees the process through completion to assure that interest costs and fees are minimized. In 2016, Rice Advisory also completed work on seven direct bank placements, which were not included in the Thomson Reuters rankings.

There are 649 firms in the United States registered with MSRB as municipal advisors. According to Thomson Reuters, Rice Advisory ranked 38th among these firms in terms of the par amount of transactions closed in 2016. This is up from 68th in 2015 and 63rd in 2014.

Rice Advisory is owned by Montgomery residents Rushton (Rush) Rice and Chris Williams, both of whom have been in the municipal finance business in Montgomery for many years. Thomson Reuters (NYSE: TRI) is the leading source of news and information in many professional markets, including the municipal bond industry.

For more information, contact Rush Rice at (334) 262-1035 or rush@riceadvisory.com.

- END -