

HilltopSecurities Welcomes Philip Villaluz to Capital Markets Team in New York City

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DALLAS--(BUSINESS WIRE)-- Hilltop Securities Inc. (HilltopSecurities) announced today that Philip Villaluz has joined its Capital Markets division in New York City as a desk analyst, reporting to Tom Kozlik, head of municipal strategy and credit.

Villaluz has over 29 years of investment industry experience, including 23 years of municipal bond credit analysis. His experience covers a wide range of sectors, including health care, water and sewer, electric, airports, toll roads, higher education, municipal project finance, and lease-backed financings, among others.

"HilltopSecurities is dedicated to offering our clients and investors valuable market insight and municipal credit specialization," Kozlik said. "I am pleased to welcome an analyst of Phil's caliber who brings such a robust level of experience to our team."

Villaluz joins HilltopSecurities from Schroders, where he served as head of municipal credit research on its U.S. tax-exempt fixed income team, overseeing the firm's municipal bond research and analysis. Prior to his time there, he was head of municipal credit and strategy at Sterne, Agee & Leach, Inc., responsible for providing written and verbal credit opinions to investors, salespeople, and traders. He has also held positions with Merrill Lynch & Co., Citigroup Global Markets, and Advisors Asset Management.

The addition of Villaluz to HilltopSecurities' Capital Markets division is the latest in a series of key hires as it continues to expand its municipal commentary and credit analysis platform.

"I'm excited to join such a respected municipal investment bank that is focused on providing a comprehensive suite of services to municipal and institutional clients across the country," Villaluz said.

About Hilltop Securities Inc.

Hilltop Securities Inc. delivers forthright advice and tailored solutions to municipal issuers, institutions, broker-dealers, and individuals. The full-service investment bank and registered investment adviser is headquartered in Dallas, Texas, with offices across the United States. Areas of focus include public finance; municipal and taxable fixed income underwriting, sales, and trading; retail brokerage services; securities clearing; structured finance; and securities lending. A wholly owned subsidiary of Hilltop Holdings Inc. (NYSE: HTH), HilltopSecurities' affiliates include Hilltop Securities Independent Network Inc., PlainsCapital Bank, and PrimeLending. Learn more at www.HilltopSecurities.com. Member: NYSE/FINRA/SIPC.

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