HilltopSecurities Expands Public Finance Reach with Higher Education Hires

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DALLAS--(BUSINESS WIRE)-- Hilltop Securities Inc. (“HilltopSecurities”) today announced the additions of Managing Director Justin Baumgardner and Vice President Loryn DeFalco to its Public Finance division.

Justin Baumgardner

Baumgardner and DeFalco join HilltopSecurities’ Higher Education and Nonprofit Group from Truist Securities. They will be based in Charlotte, NC and report to Senior Managing Director Rochelle Powell, Head of the Higher Education and Nonprofit Group.

Baumgardner brings more than 14 years of public finance experience serving colleges, universities, foundations and nonprofit organizations. At Truist Securities, he established and led the firm’s Higher Education and Nonprofit Public Finance coverage platform, overseeing business development, client relationships, and the execution of complex financing transactions.

Before joining Truist in 2022, Baumgardner served as a public finance banker within the Higher Education and Nonprofit group at Wells Fargo Securities. He began his public finance career at Dunlap & Associates and earned a Bachelor of Science in Business Administration from Auburn, where he majored in finance and minored in economics.

"HilltopSecurities has built an impressive legacy in public finance, and I’m excited to have the opportunity to join such a highly regarded and experienced team,” Baumgardner said. “The firm’s collaborative approach and strong advisory platform provide a tremendous opportunity to build lasting client relationships and help institutions navigate increasingly complex financial decisions.”

Prior to joining HilltopSecurities, DeFalco served as a public finance vice president at Truist Securities, specializing in higher education and nonprofit debt financings, as well as leading charter school coverage. In addition to her financing responsibilities, she mentored analysts and associates and managed the Public Finance internship program.

Previously, DeFalco was a public finance analyst at UBS Financial Services, working with its Higher Education and Not-for-Profits and West Region General Municipal teams. She helped establish the North Carolina chapter of Women in Public Finance and served as vice president of its founding board. DeFalco earned a Master of Public Policy with certificates in

municipal finance and finance and policy from the University of Chicago's Harris School of Public Policy, as well as a Bachelor of Arts in Political Science with a minor in economics from Siena College.

"I'm thrilled to join HilltopSecurities and become part of a team with such a longstanding reputation for excellence in public finance," DeFalco said. "The firm's deep commitment to serving higher education and nonprofit clients, combined with its history of delivering thoughtful, client-focused solutions, makes this an outstanding opportunity."

Baumgardner and DeFalco join two other recent additions to HilltopSecurities' Higher Education and Nonprofit Group. Assistant Vice President Ginger Wodele joined HilltopSecurities in April, while Assistant Vice President Patrick Graham joined the firm in September. Wodele brings nearly five years of credit experience from S&P Global Ratings where she covered higher education and nonprofit credits. Graham complements the team's public finance expertise with a background in corporate investment banking, including mergers and acquisitions and debt financing experience at Scotiabank and HSBC.

"We are proud to welcome these newest members to our team, and we look forward to the value they'll bring to our Higher Education and Nonprofit practice," Powell said. "Their addition further strengthens our team's decades of broad market knowledge, combined with specialized sector expertise. At HilltopSecurities, our strength comes from the depth of talent and perspectives across our organization, and we are committed to continue providing exceptional advice and service to our clients."

About Hilltop Securities Inc.

HilltopSecurities is a full-service municipal investment bank and wealth advisory firm providing a full suite of financial services for public entities, institutional investors, housing finance agencies, broker-dealers, and individual investors. With a legacy dating back to 1946, its primary areas of focus include public finance, capital markets, structured finance, retail brokerage, clearing services, and securities lending. Hilltop Securities Inc.'s goal is to build long-term relationships to help communities, businesses, and individuals thrive. A wholly owned subsidiary of Hilltop Holdings Inc. (NYSE: HTH), HilltopSecurities' affiliates include Momentum Independent Network, HilltopSecurities Asset Management, HilltopSecurities Insurance, PlainsCapital Bank, and PrimeLending. Learn more at HilltopSecurities.com. Member: NYSE/FINRA/SIPC.

Hilltop Holdings Inc.
Ben Brooks
214.252.4047
ben.brooks@hilltop.com

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