

SUMZERO DECLARES TOP 15 STOCKS FOR 2018

PRESS RELEASE

JANUARY 24, 2018 – NEW YORK, NEW YORK — *SumZero*, the world’s largest community of investment professionals working at hedge funds, mutual funds, and private equity funds, announced five winners and ten finalists of its *Top Stocks for 2018 Challenge*, a research competition open to all members of the SumZero Buyside community.

Between December 18th to 29th, 2017 ninety research submissions were entered into the competition by investment professionals working at funds across the world. The contest was split across five unique investment themes, each entry being judged by a panel of forty-two senior fund professionals and asset allocators. The top fifteen ideas from the competition can be found in the *Top Stocks for 2018* PDF, which is available for free, public download: sumzero.com/sp/TopStocks2018

“While many analysts have focused on the challenges TripAdvisor has faced in its Hotels business, my research has led me to conclude that over the past three and a half years the company quietly and with little fanfare has built two amazing platform businesses with winner-take-all dynamics — Restaurants and Attractions,” said mid/large caps theme winner Artem Fokin, PM at San Francisco, CA based Caro-Kann Capital. “Given this unconventional view, I wanted to initiate a discussion with SumZero members about the merits of this approach. Participating in Top Stocks for 2018 Contest has allowed me to achieve this goal.”

Hosted over SumZero’s platform, the contest welcomed back the support of two key partners. The *Sohn Conference Foundation*, a non-profit dedicated to supporting innovative initiatives to cure and treat pediatric cancer and other childhood diseases, offered the winners of the Top Stocks competition tickets to its investment conference events. *Canalyst*, a fundamental equity research provider, also awarded winners with a one-year subscription to its fundamental model portal.

“Fundamental investors are having to work harder than ever to generate alpha, facing shrinking sellside coverage, fee compression in their own businesses, and regulations further constraining their access to research. Canalyst and SumZero are two great examples of companies that have stepped in to fill that vacuum, enabling institutional money managers to maximize their coverage efficiency and identify profitable investment opportunities,” said Damir Hot, CEO of Canalyst.

Canalyst’s coverage includes all companies in the Russell 200 and S&P 500, plus every US-listed equity that is revenue-producing and has a market cap threshold of \$100mm or higher. The database is especially comprehensive for under-covered small and mid-cap names. It also covers over 600 Canadian equities across all sectors and market caps, upcoming IPOs, and ADRs. With access to 3600+ models, it’s the most complete source of company-specific fundamental models on North American public equities.

“Dane seeks to identify companies that few other investors are working on, and Andina (ANDA) a small-cap SPAC merging with LazyDays, a national RV dealership chain looking to consolidate the RV dealership industry, certainly fit the bill. The company has low capital intensity, a compelling valuation 6.5x EV/EBITDA – a solid discount to Camping World at 12x – a 10%-plus free cash yield, and numerous dealerships that they can acquire at compelling prices in a fragmented industry – a fact we confirmed from speaking with many dealers when we attended the National RV Convention who said they seek an exit,” said small caps theme winner Eric Gomberg, PM from New York, NY-based Dane Capital Management. “SumZero provides a valuable resource for new idea generation, as well as, a means to look at others’ views and information on stocks that may be in our Fund, all in an accessible easy to use format.”

SumZero is committed to the exchange of highly-differentiated investment research by the fund industry’s most insightful investment professionals. The reciprocity-based platform offers its buy-side investment community an increasingly powerful array of career placement services, fundraising applications, and core research products.

The full list of the *Top Stocks for 2018 Challenge* winners and runners-up by theme are as follows:

Special Situations

Winner: Long on Kyushu Railway Co (9142:JP) by Adam Holzman (formerly at Paradigm Capital Management)

Finalist: Long on Liberty Media Corp-Liberty SiriusXM (LSXMK:US) by Albert Luk (The Cayre Family Office)

Finalist: Long on Papa John’s International Inc (PZZA:US) by Pree Yerramilli (Eagle Chase Capital)

Small Caps

Winner: Long on Andina Acquisition Corp II (ANDA:US) by Eric Gomberg (Dane Capital Management)

Finalist: Long on Techtargent Inc (TTGT:US) by Michael Ellis (Headlands Capital)

Finalist: Long on Summerset Group Holdings Ltd (SUM:NZ) by Gokul Raj (Bavaria Industries Group)

Mid/Large Caps

Winner: Long on TripAdvisor Inc (TRIP:US) by Artem Fokin (Caro-Kann Capital)

Finalist: Long on Walt Disney Co (DIS:US) by Jonathan Tunick (Vitalogy Capital Partners)

Finalist: Long on Micron Technology Inc (MU:US) by Eric Gregg (Four Tree Island Advisory LLC)

Yield-Payers

Winner: Long on DDR Corp (DDR:US) by Bruce Webster (HGI Capital Management, LLC)

Finalist: Long on BOC Aviation Ltd (2588:HK) by Anand Ramachandran (River Valley Asset Management)

Finalist: Long on Eastman Kodak Company (277473AN4) by Jen Ganzi (The Credit Junction)



Shorts

Winner: Short on Tactile Systems Technology Inc (TCMD:US) by David Hughes
(Port Square Capital)

Finalist: Short on XXL ASA (XXL:NO) by Carl Rydin (Origo Capital AB)

Finalist: Short on Snap Inc (SNAP:US) by Vimal Selvaraju
(formerly at Greenchip Financial Corp)

About SumZero

SumZero is the world's largest community of investment professionals working at hedge funds, mutual funds, and private equity funds. With more than 15,000 pre-screened professionals collaborating on a fully-transparent platform, SumZero fosters the sharing of many thousands of proprietary investment reports every year and offers several ancillary services in support of that effort. These free services include capital introduction services, buy-side career placement services, media placement, and more. SumZero's membership base is represented by analysts and PMs at nearly all of the world's largest and most prominent investment funds.

About Sohn Conference Foundation

The Sohn Conference Foundation is dedicated to supporting innovative initiatives to cure and treat pediatric cancer and other childhood diseases. Identifying specific areas of need, the Foundation funds groundbreaking research, state-of-the-art technology, and programs to target cures and improve patient care. To learn more about Sohn Conference Foundation, visit: sohnconference.org

About Canalyst

Canalyst is an equity research platform serving institutional investors. With immediate access to robust, trusted, fully functioning equity models, Canalyst enables CIOs, PMs and Directors of Research to focus on key drivers of their business: finding better investment ideas, generating better returns, and bringing in more assets. Visit www.canalyst.com to learn more or to request a demo.

MEDIA CONTACT

Diba Taghvaei
+1 888 604 5750
media@canalyst.com