



CIBC announces minority investment in Loop Capital

Agreement furthers North American reach of CIBC's Capital Markets business; supports Loop Capital's growth ambitions

TORONTO, June 23, 2021 /CNW/ - CIBC announced today that it has completed a strategic investment in Loop Capital, a Chicago headquartered financial services firm providing investment banking, brokerage, asset management and wealth management services to corporations, municipalities, hospitals, universities, institutional investors and high net worth individuals. Loop Capital has offices in 20 US cities, with more than 175 team members globally.

This transaction furthers CIBC's growth opportunities in the US market. Loop Capital has deep, established relationships in key growth areas. CIBC's investment in the firm will enable greater collaboration on future client activity in areas such as capital markets and wealth management. Financial terms were not disclosed.

"We are excited to partner with Loop Capital to further expand in key client segments and markets in the US," said Harry Culham, Senior Executive Vice-President and Group Head, Capital Markets, CIBC. "With the combination of Loop Capital's deep client relationships in the US and the strength of our resources and capabilities, we see this as a mutually beneficial transaction which enables us to accelerate the growth of our North American platform, while collaborating to deliver a full suite of financial services solutions to clients."

Following the acquisition of The PrivateBank in 2017, CIBC has complemented its pursuit of organic growth by investing in acquisitions with firms who have a shared culture and client-focused approach, including Cleary Gull and Lowenhaupt Global Advisors in 2019, and Geneva Advisors in 2017. Today's announcement is a further step in expanding the bank's product offering for clients and further accelerating US growth.

"We have worked closely with the team at CIBC for many years, and this is a great opportunity to continue to pursue mutually beneficial growth opportunities for our respective platforms," said Jim Reynolds, Chairman and CEO of Loop Capital. "Further, CIBC and Loop have cultural alignment and share a keen focus on serving clients that will allow us to continue to garner growth."

Loop Capital Markets was ranked first in the categories of Best Banking Firms for Diversity and Best Banking Firms for Women by Vault in April 2021.

About CIBC

CIBC is a leading North American financial institution with 10 million personal banking, business, public sector and institutional clients. Across Personal and Business Banking, Commercial Banking and Wealth Management, and Capital Markets businesses, CIBC offers a full range of advice, solutions and services through its leading digital banking network, and locations across Canada with offices in the United States and around the world. Ongoing news releases and more information about CIBC can be found at www.cibc.com/en/about-cibc/media-centre.html.

About Loop Capital

Loop Capital is a full-service investment bank, brokerage and advisory firm that provides creative capital solutions for corporate, governmental and institutional entities across the globe. Loop Capital's reputation for integrity and service - coupled with the firm's track record of success - has allowed the firm to serve an expanding number of clients from coast-to-coast and globally. The firm continues to grow because clients continue to ask them to do more for them. The firm's uncompromising commitment to excellence means that clients get superior, focused service across the entire platform.

SOURCE CIBC

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