

Penn Capital Adds Research Analyst
March 30, 2017

Philadelphia, PA - Penn Capital Management Company, Inc. (Penn Capital) is pleased to announce Ms. Stacey Kerelska has been added to its investment team.

Ms. Kerelska began her career with Penn Capital in 2017. Her primary areas of sector coverage are Metals & Mining, Chemicals, Airlines, Shipping, and Building Materials. Prior to joining Penn Capital, Ms. Kerelska served as an Associate Director at UBS AG focusing on the Aerospace & Defense, Airlines & Aircraft Leasing. Prior to UBS AG, she was a Senior Research Associate at Macquarie Group focusing on Metals & Mining, and held positions at Enso Capital Management (NY), Investcorp International (NY) and Nobel Advisors Ltd. in her native Bulgaria. Ms. Kerelska received a BA Economics and a BS in Business Administration from the University of Maine and an MBA in Statistics and Finance from The Wharton School of the University of Pennsylvania.

Eric Green, Senior Managing Partner, Director of Research and Senior Portfolio Manager, says of Kerelska's addition, "We are excited to have Stacey join Penn Capital. Her extensive experience brings added depth to our investment team and will enhance our portfolio research capabilities."

Penn Capital, founded in 1987, is an independent investment management firm located in Philadelphia, PA. Penn Capital maintains a fully integrated credit and equity research process and emphasizes *Complete Capital Structure Analysis*® when analyzing investment opportunities. Penn Capital has approximately \$5.5 billion in assets under advisement (*as of December 31, 2016*), and specializes in high yield fixed income and micro-to-mid capitalization equity portfolios for institutions and individuals.

All inquiries can be sent to Melissa Currie, Director of Marketing and Digital Solutions at mcurrie@penncapital.com or (215) 302-1539.