Michael Gaugler

Managing Director, Utilities & Infrastructure

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Experience

Michael Gaugler is a Senior Analyst and the Managing Directory of Utilities & Infrastructure in Janney Montgomery Scott's Equity Research Group.

Michael re-joined Janney in 2015 with 12 years of sell side equity research experience. His previous experience in addition to Janney includes Brean Capital and Boenning & Scattergood. Before entering the equity research field, he worked in corporate M&A for Johnson & Johnson and Cantel Medical.

Michael has consistently been a top ranked analyst throughout his career across three different sectors for both stock-picking and earnings estimates:

2018: #1 Earnings Estimator by Starmine/Thomson Reuters in the Water Utilities sector

2016: #3 Earnings Estimator by Starmine/Thomson Reuters in the Water Utilities sector

2014: #1 Stock Picker by Starmine for the Gas Utility Sector

2014: #2 Earnings Estimator and #3 Stock Picker by Starmine in the Water Utilities sector

2012: #1 Earnings Estimator by Starmine/Financial Times for the Gas Utility sector

2009: #1 Earnings Estimator by Starmine/Financial Times for the Water Utilities sector

2008: #3 analyst for Stockpicking by Starmine/Financial Times for the Industrial sector

2007: #1 analyst for Stockpicking by Starmine/Financial Times for the Water Utilities sector

2007: #4 (of 48 utility analysts) by *The Wall Street Journal*'s "Best on the Street"

2006: #1 Earnings Estimator and Stock Picker by Starmine/*Forbes* for the Water Utilities sector.

A graduate of the Wharton School of the University of Pennsylvania, Michael is also a veteran of the U.S. Air Force, having served in the capacity of Crew Chief for the F-15 fighter aircraft.

For a list of companies covered by Michael Gaugler, <u>consult Janney's Research</u> Universe

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