

## CASE STUDY

### THE START

- Commenced services in November 2005 for Arpeggio Acquisition Corp., a SPAC that had identified privately-held Hill International as its acquisition target.

### OUR ROLE

- Develop and implement an aggressive investor meetings program to expand shareholder base and support shareholder approval of SPAC acquisition.
- Draft and edit collateral presentation materials.
- Following shareholder approval in June 2006, helped Hill International transition to a public company after 30 years of being privately-held.
- Continue aggressive investor outreach, focused on obtaining sell-side research coverage, speaking invitations at brokerage house-sponsored investor presentations, and new buy-side interest.
- Consulted with client on Reg. FD, as well as how to address investor expectations.
- Provided recommendations regarding the IR component of Hill's corporate web site.
- Unburdened management of certain administrative functions.
- Prepared management for first-ever earnings conference call, including assuming all technical and administrative functions of the event, scripting remarks, and providing potential Q&A in advance of call.
- Prepared management for first-ever Annual Shareholders' Meeting.

### THE RESULTS

- Hill International and its President and COO featured on CNBC-TV.
- Sell-side research reports issued on Hill International within 15 months of merger: B. Riley & Co., Boenning & Scattergood, CJS Securities, Morgan Joseph and Sidoti & Co.
- Feature story in Investor's Business Daily.
- Active investment conference presentation schedule.
- Stock price and institutional ownership rose substantially from first day of trading on NASDAQ.



## Hill International

## CLIENT TESTIMONIAL

*"For small and micro-cap companies like Hill International, it doesn't make any sense to have an in-house investor relations professional when there is a firm like The Equity Group that can provide you access to an entire team of IR professionals on an as-needed basis at a fraction of the cost. Their knowledge of the investment and analyst community has been invaluable as we have transitioned from a private, family-run business to a publicly-traded company listed on the Nasdaq Global Market. I wouldn't recommend that the management of any company go through that process without the outstanding professionals at The Equity Group by your side."*

**DAVID L. RICHTER**  
President and COO  
Hill International, Inc.  
(NYSE:HIL)

## MEDIA SUCCESS

