



BAM

PRESS RELEASE

BAM Opens Austin Office to Support Expanded Presence in Texas

Greg Pacifico Will Lead New-Issue Activity

NEW YORK, March 17, 2021 – Build America Mutual, the U.S. municipal-only bond insurer, announced the expansion of its presence in Texas, its most active state by transaction volume. Greg Pacifico, Managing Vice President and Head of Texas Public Finance, will lead BAM’s new office in Austin, and Vlad Puchek, an Assistant Vice President in the Surveillance group, will be based in Houston.

“Texas local governments and districts are national leaders in financing essential public infrastructure, and BAM has supported them by guaranteeing more than 1,600 municipal bond new-issue transactions since our launch in 2012,” said Scott Richbourg, Head of Public Finance. “Texas is an important and unique market that benefits from having a local presence, both for credit underwriting and surveillance.”

“Texas’ consistent growth is driving demand for new infrastructure across the state,” said Mr. Pacifico. “Being on the ground will allow BAM to develop more insight into the economic and demographic trends that drive credit strength, and leverage that knowledge to be more responsive to the needs of our issuer members and the finance professionals who support them.”

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About Build America Mutual

BAM is a mutual bond insurance company operated for the benefit of its members – the cities, states, and other municipal entities that use BAM’s financial guaranty to lower their cost of borrowing – and BAM is the preferred provider of bond insurance for members of the National League of Cities. As of December 31, 2020, there were more than \$75 billion of BAM-insured municipal bonds outstanding for more than 4,200 member-issuers nationwide.