

## OVERVIEW

Ticker	HNNA (NASDAQ)
Sector	Financial Services
Industry	Asset Management
Founded	1989
Employees	21
Market Cap	\$63 million
Total Assets Under Management	\$4,023 million
Total Shares Outstanding	7.4 million



**Neil J. Hennessy**

Founder, Chairman & CEO

Neil Hennessy is a seasoned CEO and portfolio manager, with four decades of financial industry experience. He began his career as a financial advisor before opening his own investment management firm in 1989. Neil has a successful history of acquiring asset management contracts and starting mutual funds, and today the firm oversees 16 mutual funds. Neil is a recognized and respected asset manager and is a frequent guest and contributor to national financial media.

Neil received a BBA in Business Administration from the University of San Diego.



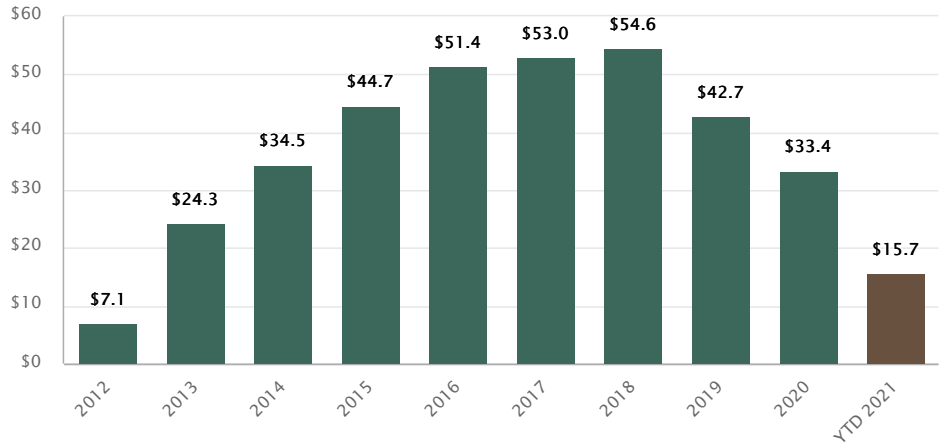
**Teresa M. Nilsen**

President & COO

Teresa (Terry) Nilsen serves as President, Chief Operating Officer, and Director of Hennessy Advisors, Inc. She has worked in the securities industry since 1987 and joined Hennessy Advisors in 1989. Alongside founder Neil Hennessy, Terry has helped build the company from its inception. Today she serves as the general business manager and is responsible for the day-to-day operations of the firm.

Terry received a BA in Economics from the University of California, Davis.

## REVENUE (In Millions)



For fiscal years ended 09/30.

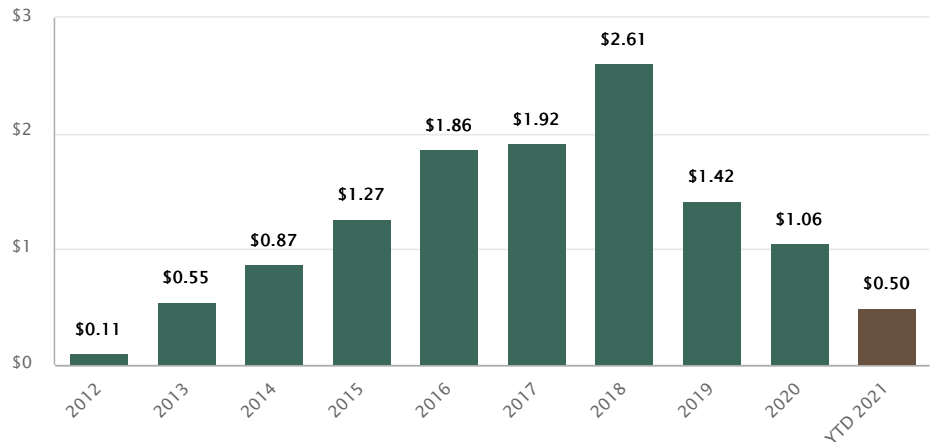
YTD 2021 represents six months ended 03/31/21.

## HYPOTHETICAL GROWTH OF \$10,000 (Since Inception - 03/31/21)



Total return, including dividends earned.

## EARNINGS PER SHARE (Diluted)



Results are adjusted to reflect stock splits, which occurred on 03/08/05, 03/07/06, 03/07/07, and 03/06/17.

\* Q1 2018 earnings reflect a one-time, non-cash benefit to income taxes that the Company was required to record related to the Tax Cuts and Jobs Act of 2017.

YTD 2021 represents six months ended 03/31/21.

## ABOUT US

Hennessy Advisors, Inc. is a publicly traded investment manager that oversees, services, and markets the family of Hennessy Funds. Hennessy offers a broad range of mutual funds, including traditional equity, specialty category and sector funds, as well as more conservative multi-asset products, with strategies that can play a role in nearly every investor's portfolio. Hennessy is committed to providing superior service to shareholders and employing a consistent and disciplined approach to investing based on a buy-and-hold philosophy that rejects the idea of market timing.

## FINANCIAL HIGHLIGHTS

Stock Price	\$8.61
52-Week Closing High	\$11.09
52-Week Closing Low	\$7.00
P/E Ratio*	9.20x
P/B Ratio	0.79x
Pre-Tax Margin*	31.91%
Earnings Per Share*	\$0.94
Return on Equity*	8.80%

\* Trailing 12 months as of 03/31/21

## DIVIDENDS

Indicated Annual Dividend	\$0.55
Indicated Annual Yield	6.39%
Dividend Paid	Quarterly
Dividend Growth - 1 Year	5.26%
Dividend Growth - 3 Years	19.17%
Dividend Growth - 5 Years	25.98%

Indicated annual yield reflects the most current quarterly dividend paid multiplied by four (annualized) divided by the stock price as of 03/31/21.

## CONTACT US

**Teresa M. Nilsen**

President and COO

800-966-4354

terry@hennessyadvisors.com

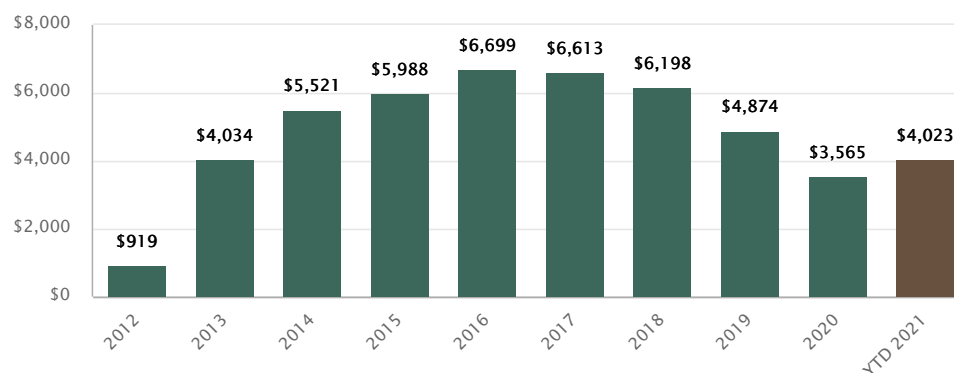
Hennessy Advisors, Inc.

7250 Redwood Blvd, Suite 200

Novato, CA 94945

**HENNESSYADVISORS.COM**

## ASSETS UNDER MANAGEMENT (In Millions)



For fiscal years ended 9/30.

YTD 2021 represents assets under management as of 03/31/21.

## MILESTONES AND ACQUISITION HISTORY

1989	Commenced operations
1990	Registered as an Investment Advisor
1996	Launched first mutual fund, the Hennessy Balanced Fund
1998	Launched second mutual fund, the Hennessy Total Return Fund
2002	Initial public offering
2003	Acquired the SYM Select Growth Fund to launch the Hennessy Cornerstone Mid Cap 30 Fund
2004	Acquired the Linder Funds and merged five funds into existing Hennessy Funds
2005	Acquired the Henlopen Fund to launch the Hennessy Cornerstone Growth Fund, Series II (which subsequently merged into the Hennessy Cornerstone Growth Fund)
2009	Acquired two Tamarack Funds, one of which launched the Hennessy Cornerstone Large Growth Fund and the second of which was later merged into the Hennessy Cornerstone Value Fund
2009	Acquired the SPARX Japan Fund and the SPARX Japan Smaller Companies Fund and renamed them the Hennessy Japan Fund and the Hennessy Japan Small Cap Fund
2012	Acquired the FBR Funds, merged three funds into existing Hennessy Funds and added the following seven funds: Hennessy Focus, Hennessy Gas Utility, Hennessy Small Cap Financial, Hennessy Large Cap Financial, Hennessy Technology, Hennessy Equity and Income, and Hennessy Core Bond (later liquidated)
2014	Stock listing moved to NASDAQ from OTC BB
2015	Completed a self-tender offer to repurchase 1.5 million shares (post split)
2016	Acquired the two Westport Funds, which were merged into the Hennessy Cornerstone Mid Cap 30 Fund
2017/18	Acquired three Rainier Funds and merged two funds into the Hennessy Cornerstone Mid Cap 30 Fund and one into the Hennessy Cornerstone Large Growth Fund
2018	Acquired the BP Capital TwinLine Energy Fund and the BP Capital TwinLine MLP Fund to launch the Hennessy BP Energy Transition Fund and the Hennessy BP Midstream Fund



Information contained within this profile relates to Hennessy Advisors, Inc.  
This material is not intended to promote the Hennessy Funds.