



Piper Sandler Strengthens Fixed Income Platform with the Addition of Distressed Debt and Special Asset Group

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Industry veterans John Mori and Eric Friel to lead new group

NEW YORK--(BUSINESS WIRE)--May 11, 2026-- [Piper Sandler Companies](#) (NYSE: PIPR), a leading investment bank, is pleased to announce the additions of [John Mori](#) and [Eric Friel](#) as managing directors to lead a new group that will focus on distressed debt and special assets. Mori will be based in Greenwich and Friel will be in New York, both reporting to [Michael Piper](#), head of fixed income at Piper Sandler.

The distressed debt and special asset group will source and trade specialized credit products, including distressed assets, trade and insurance claims, reorganized equity and other securities issued by companies facing financial stress, including default or bankruptcy. Additional new hires will be announced in the coming weeks and months. The group will also work in partnership with the firm's investment banking, capital markets and restructuring teams.

"We are excited to welcome John and Eric to our fixed income team. Their strong relationships and deep understanding of special assets and distressed credit introduce a highly complementary capability to our platform. This expansion represents a significant value-add, allowing us to offer clients access to unique investment opportunities we haven't previously covered," said Michael Piper.

"Current market volatility and regulatory shifts are creating dislocation in the distressed space. With John and Eric leading this new group, we are well-positioned to help investors navigate these turbulent markets. We expect this team to add tremendous value as we broaden our product depth with a wide cross section of institutional clients," said [Chris O'Brien](#), head of credit trading at Piper Sandler.

"We are thrilled to bring our expertise to an industry-leading platform like Piper Sandler. The firm's deeply ingrained client-first culture is what ultimately drew us here. We are looking forward to leveraging the strength of the broader Piper Sandler network to provide institutional investors with unique, actionable opportunities in the distressed debt space," said Mori.

Mori and Friel join the firm from Oppenheimer & Co., where Mori was co-head of distressed debt and Friel was head of high-yield and distressed research. They previously worked for Cowen and Company. Mori received a bachelor's degree from Providence College. Friel received a bachelor's degree from Virginia Tech and holds a Master of Business Administration degree from the Olin Business School at Washington University in St. Louis.

ABOUT PIPER SANDLER

Piper Sandler Companies (NYSE: PIPR) is a leading investment bank driven to help clients Realize the Power of Partnership®. Securities brokerage and investment banking services are offered in the U.S. through Piper Sandler & Co., member SIPC and NYSE; in the U.K. through Piper Sandler Ltd., authorized and regulated by the U.K. Financial Conduct Authority; in the EU through Aviditi Capital Advisors Europe GmbH, a tied agent of AHP Capital Management GmbH, authorized and regulated by BaFin; in the Abu Dhabi Global Market through Piper Sandler MENA Ltd., authorized and regulated by the ADGM Financial Services Regulatory Authority. Alternative asset management and fixed income advisory services are offered through separately registered advisory affiliates.

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