NIRI NEW YORK MINUTE

October 2026



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It was wonderful to see everyone at our last event. Can't wait for our upcoming programming, see you at our speaking to retail panel.

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When the Market Never Sleeps: What 23/5 Trading Means for IR

Nasdaq's planned move to 23-hour trading could change how IR teams monitor market activity, communicate with investors, and respond to overnight stock movements. From thinner liquidity to new challenges for IR teams, here's what IROs need to know.. READ MORE



Welcome our new members!

This month, we welcome 8 new members to our community from a few different industries. Join us in welcoming our new members and connect with them at our next event.

S&P Global
Market Intelligence

S&P Global: A connection between IR data and your team's AI assistant

The Capital Access MCP securely connects your ownership, institution, contact and CRM data to the AI assistant your team already uses. Ask in plain language and get finished work back, learn more here.



Guest Spotlight

Our guest this month, **Nick Soonthornchai**, Senior Director of Investor Relations at Zoetis, who shares how his background in finance and business has shaped his approach to IR. Nick discusses how Zoetis is using AI to strengthen investor communications, the importance of maintaining consistent messaging, and why IR needs to be not only the company's voice to investors, but also the investors' voice inside the company. READ IN FULL

Letter from the President

When the Market Never Sleeps: What 23/5 Trading Means for IR

Dear NIRI NY Members,

It was wonderful to see so many of you earlier this month at our October event, "When the Unexpected Happens." The conversation was candid, practical, and very relatable. Hearing IR professionals share the tough calls, unexpected moments, and lessons they learned along the way was a great reminder of how much we can learn from one another.

Thank you to everyone who joined us, and to Q4 for partnering with us on such a terrific evening.

And speaking of the unexpected, another change is coming: 23/5 trading.

23/5 Trading

Beginning December 6, Nasdaq plans to expand trading in U.S. equities to 23 hours a day, five days a week. The traditional 9:30 a.m. to 4:00 p.m. session isn't going away, and most trading is still expected to happen during those hours. Our disclosure and reporting obligations aren't changing either.

But the market around us is.

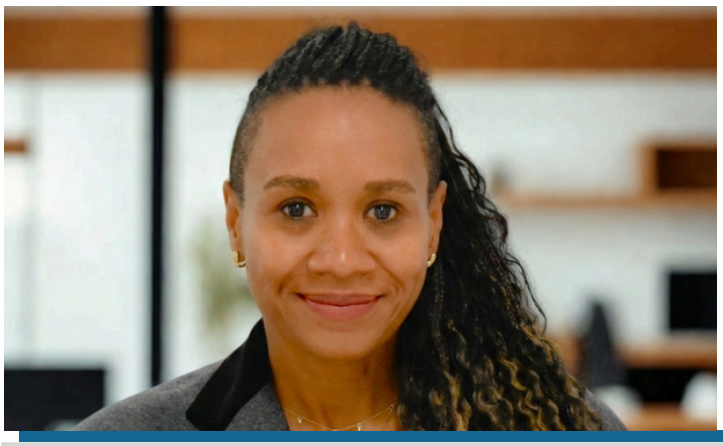
For IR teams, the question is what an almost-always-open market means for the way we prepare, communicate, and engage with investors.

If your company announces something after the traditional close, investors may soon be able to react during the overnight session rather than waiting until the next morning. At the same time, investors in Europe and Asia will have more opportunities to trade U.S. stocks during their own working hours.

There's also the question of how we interpret what we're seeing. Overnight trading is expected to be less liquid than the traditional session, so a sharp move at 2:00 a.m. may not tell us the same thing as a move at 10:00 a.m. Understanding what is driving that movement, and when it warrants attention, will be just as important as monitoring it.

I suspect most of us are still figuring out what this will mean in practice. But with December 6 approaching, it feels like the right time to start having those conversations internally. Who needs to be alerted if something unusual happens overnight? And are IR, legal, and management aligned on when and how to respond?

One thing I don't think changes is what makes good IR. Preparation, credibility, consistency, and strong relationships still matter regardless of what time the market is open.



Member Spotlight
We're proud to spotlight Matt Capuzzi, Senior Vice President, Head of FP&A and Investor Relations at Wyndham Hotels & Resorts. Matt reflects on more than 25 years with Wyndham, and how leading both FP&A and IR shapes his perspective on the business and its investors. He also shares lessons from navigating Wyndham's evolution, building credibility through change, and helping investors focus on the long-term story rather than short-term noise. . Read in full.

Guest Spotlight
This month, we feature Nick Soonthornchai, Senior Director of Investor Relations at Zoetis, who shares how his diverse finance background has shaped his approach to IR. Nick discusses Zoetis's use of AI to strengthen investor communications, the importance of consistent messaging, and why IR needs to be the voice of investors inside the company. . Read in full.

NIRI Events
We also have more opportunities to connect before the year is over. Next week, on Thursday, November 5 at 5:30 p.m., we'll host "Speaking to Main Street: IR in the Age of the Retail Investor," a conversation about how retail investors are moving stocks, shaping narratives, and engaging with companies. Click the link above to join us!

Then, on December 15, we'll come together for one of my favorite NIRI NY traditions, our annual Holiday Party. More details to come. I hope to see many of you at both events.

As always, thank you for being part of NIRI New York and for continuing to make this such an engaged and generous community. I look forward to seeing many of you again very soon.

Nichole Saland
President, NIRI New York Chapter
president@niriny.org

Welcome New Members!

Please join us as we celebrate our new members!

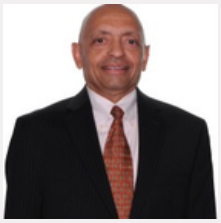
"New Members: your diverse experience and varied industry expertise are a strong addition to our community. Thank you for choosing the NIRI NY Chapter!"
- Nichole Saland, President

Jacob Blawski, Primary Markets Business Development	**London Stock Exchange**
Andrey Hart, SVP Investor Relations, Strategy, Finance	**iHeartMedia**
Blake Mueller, Director	**FTI Consulting Partners**
Anthony DiMeo, VP Investor Relations	**Amneal Pharmaceuticals**
Krishnan Arora, Founder	**Sentinel AI**
Michael Kaiser, Senior Director Strategic Communications	**FTI Consulting Partners**
Pat Sonti, Managing Director	**Prescienti Partners**
Patty Kong, Director Investor Relations	**Optimum**










NEW MEMBERS SNAPSHOT

8	7	5
Members	Companies	Industries

Chapter Benefits **Getting Involved**

Member Spotlight

More Than the Numbers: Matt Capuzzi on Bringing Strategy, Perspective and Credibility to Investor Relations



Matthew Capuzzi
Head of Financial Planning & Analysis and Investor Relations
Wyndham Hotels & Resorts

Q: You now lead both FP&A and Investor Relations at Wyndham. How does having responsibility for both functions influence the way you think about the business and the perspective you bring to investors?

A: I've always believed that a strong Investor Relations function starts with a deep understanding of the business and the financial statements. Leading FP&A and IR together allows me to stay close to both the numbers and the story. FP&A gives me direct visibility into what's happening across the organization, the strategic decisions we're making, and the assumptions that shape our outlook. IR gives me the opportunity to understand how investors interpret those decisions and what matters most to them. The combination creates a valuable feedback loop: investors help us understand which aspects of our strategy resonate and where they need more clarity, while FP&A provides the facts and insights that make that communication credible. My goal is to provide investors with a clear understanding of how we're creating value, what risks we're managing, and why we remain confident in the strategy.

Q: What do you believe makes an exceptional IR professional? Are there certain skills that have become more important as the role has evolved?

A: A strong investor relations professional combines financial expertise, strategic thinking, and strong communication skills. At its core, the role is about building credibility with investors while serving as a trusted advisor to management. The most successful IROs don't just report results; they help shape the company's narrative, anticipate investor concerns, and provide market intelligence that supports better business decisions. As the role has evolved, several qualities have become increasingly important. First, intellectual curiosity and a deep understanding of the business are essential. Investors expect thoughtful perspectives on strategy, operations, capital allocation, and industry trends, not just financial results. Second, credibility and consistency matter more than ever. Successful IROs are transparent, provide context around both opportunities and challenges, and build trust over time through clear and reliable communication. Another increasingly important skill is the ability to synthesize large amounts of information and turn it into actionable insights. With the growth of AI, alternative data, and real-time market feedback, investor relations professionals have access to more information than they've ever had before. The differentiator is not access to data but the ability to identify what matters, advise leadership on investor sentiment, and translate complex issues into a compelling equity story. Finally, relationship building and maintenance remain fundamental. The most effective IROs establish strong partnerships both externally with investors and analysts, and internally with executives and functional leaders. The ability to bridge those perspective and align stakeholders around a clear narrative is what ultimately elevates a good profession into an exceptional one.

Q: You've spent much of your career with the Wyndham and have seen the company evolve significantly, including the 2018 separation that created Wyndham Hotels & Resorts. What have you learned about maintaining investor confidence and a consistent narrative through periods of change?

A: Having spent over 25 years of my career with Wyndham, including the 2018 spin-off from Wyndham Worldwide that created Wyndham Hotels & Resorts, one of the biggest lessons I've learned is that investors can navigate change when they understand both the rationale behind it and the long-term value it's expected to create. First, you need a clear and consistent narrative. While strategies, structures, and priorities may evolve, investors want to understand what remains constant about the business and why it is positioned to succeed over the long term. Second, transparency matters. Change inevitably creates uncertainty, and I've found that credibility is built by being candid about both opportunities and challenges. Investors appreciate management teams that communicate openly, set realistic expectations, and then consistently execute against them. Finally, maintaining investor confidence comes down to demonstrating progress. As I think about Wyndham specifically, whether it's a spin-off, successfully defending a hostile takeover, or navigating a difficult macro environment, it's been critical to support the narrative with tangible results. Consistent execution is what reinforces trust and gives investors confidence that the strategy is working.

Q: Hospitality is an industry where investors have access to an enormous amount of real-time data,. How do you help investors separate short-term noise from the factors that matter most to Wyndham's long-term story?

A: One of the unique aspects of hospitality is that there's no shortage of data. While all of that information is valuable, our role is to help investors distinguish between what's simply a short-term signal and what actually changes the long-term earnings power of the business. At Wyndham, we encourage investors to focus on the fundamentals that have consistently driven value creation over time: net room growth, the strength of our brand portfolio, industry-leading margins, and the resiliency of our asset-light business model. Perhaps most importantly, we remind investors that Wyndham's business is built around value-oriented and everyday travel. Our customer base tends to be less dependent on discretionary luxury spending and more tied to essential travel needs, which has helped us navigate a variety of economic environments.
We believe the best way to evaluate Wyndham is through the lens of long-term system growth, franchisee success, and FCF generation.

Q: What advice would you give to someone making their first transition into investor relations?

A: If you're making your first move into investor relations, my biggest piece of advice is to approach the role with both curiosity and a willingness to learn the business beyond the numbers. But what makes investor relations unique is that you're not just analyzing a company, you're helping tell its story. The best IR professionals can connect financial performance, strategy, operations, competitive positioning, and market expectations into a clear and consistent narrative. I would he also encourage new IR professionals to spend as much time as possible building relationships across the organization. The most effective IROs understand how the business actually works because they've developed strong partnerships with operations, finance, marketing, development, legal, and the executive team. Investors often ask questions that cut across every function of the company, and your credibility depends on your ability to bring those perspectives together. Another important lesson is to become a great listener. Early in my career, I thought IR was primarily about communicating to investors. Over time, I've realized it's equally about listening. Every investor meeting, conference, or earnings call is an opportunity to understand how the market views your company, your industry, and your strategy. Those insights can be very valuable to management and the Board.

Q: What do you enjoy doing outside of work, and what helps you recharge?

A: When the IR and FP&A hats come off, I'm very much a family guy. I have been married 20+ years (met at Wyndham!) and have four teenage children , so a lot of my time outside of work revolves around them—whether it's going to their sporting events, visiting them at college, hosting barbeques, spending time at the Jersey Shore, or just finding time to be together. I also enjoy working out because I find it to be a great stress reliever

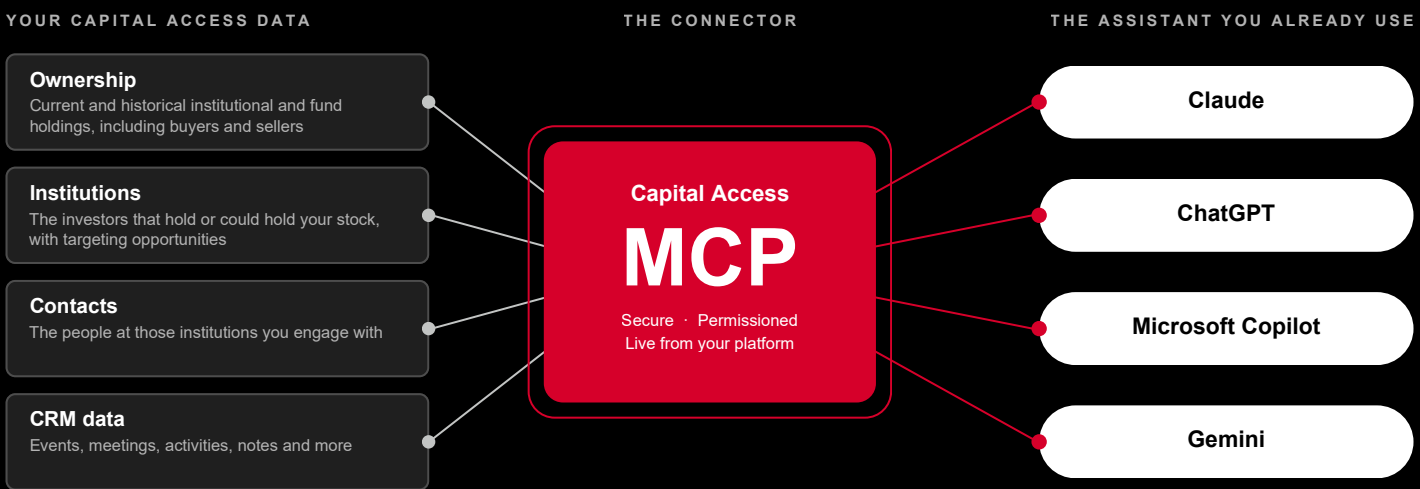
Note: The views expressed are solely those of the interviewee and not of the company(s) they represent.

NEW FROM S&P GLOBAL MARKET INTELLIGENCE

Capital Access MCP

One connection between your IR data and the AI assistant you already use

The Capital Access MCP securely connects your ownership, institution, contact and CRM data to the AI assistant your team already uses. Ask in plain language and get finished work back, built from your latest Capital Access data.



One message in. Finished work out.

What IR teams are building: each workflow turns a single request to your AI assistant into a PDF, dashboard, spreadsheet or slide deck.

01 MEETING PREP
Custom investor one-pager
PDF

Position history, targeting capacity and every prior contact on one institution, branded and ready to send to executives.

02 EVENT PREP
Pre-event briefing
DASHBOARD

Who you are seeing on each day of a roadshow, how much of the register is booked and where the gaps are before you travel.

03 EVENT REVIEW
Post-event review
DASHBOARD

Every meeting scored on outcome: which prospects initiated, which holders added or trimmed, and what the trip was worth.

04 TARGETING
Review a proposed meeting list
SPREADSHEET

Score each institution a bank proposes against your register and targeting data, with a recommendation you can forward.

05 BOARD REPORTING
Quarterly board report
SLIDES

Ownership, engagement and targeting from Capital Access, set against price, earnings and analyst sentiment from Capital IQ Pro.

06 EARNINGS PREP
Earnings call preparation deck
SLIDES

Peer read-across, analyst focus areas and a ranked set of the questions management is most likely to face.

What is an MCP?

Model Context Protocol is an open standard that lets AI assistants securely request live data from the systems where it lives, rather than copying it into a prompt.

Connect in three steps

1. **Add the connector**
   In your assistant's settings, using the Capital Access server URL.
2. **Sign in once**
   With your existing Capital Access credentials.
3. **Turn it on in a chat**
   Then ask for what you need, in plain language.

See it with your own shareholder data

New to Capital Access? Request a demo to see how the MCP fits your IR program.
Already a client? Email CallMeNowIR@spglobal.com or contact your client services team.

Request a demo ›

Read: How IR teams can use MCP ›

Guest Spotlight

Beyond the Numbers: How Nick Soonthornchai Is Bringing Strategy, AI, and Investor Insights Together at Zoetis



Nick Soonthornchai
Senior Director of Investor Relations, Zoetis

Q: You've had a diverse professional background as a financial advisor, a private business owner, an MBA student, and in several finance roles before moving into investor relations. How did that path lead you to and help you in IR?

What I enjoy about investor relations is how multifaceted it is. You need to be financially proficient, an effective communicator, and an expert in your industry—a combination of skills that's relatively uncommon.

I've always believed in the value of diverse experiences, and my career reflects that. I've been an entrepreneur and worked for large corporations. That breadth of experience has served me well in IR, where investors bring diverse perspectives and priorities. An investor focused on financial fundamentals requires a different conversation than one more interested in workplace culture, leadership, or competitive positioning.

Like you, a lot of IR professionals make the transition from FP&A to IR; what was the biggest surprise about investor relations after you joined, and how did it compare to your finance experience?

I think the biggest surprise about investor relations for me was the level of strategy involved. Coming to IR from our commercial finance organization as the finance lead for our Petcare Business Unit, I expected to leverage my knowledge of the animal health industry to simply answer investor questions about Zoetis – what I found is that IR is not just about answering questions, but about shaping the way investors think about your company – both during individual interactions, as well as on public record. That often times is built through the hours of strategic planning that go into earnings and conference preparation – crafting a sustainable end-to-end narrative that engages investors and helps them see what you want them to see while addressing what is fundamentally important to them as well.

When comparing IR to FP&A and corporate finance, I became immediately aware that IR relies far less on traditional finance than any other finance-oriented function. A deep understanding of financial concepts is important, but actioning them is far less important – IR isn't about knowing all the details – it's about knowing what details are important and why.

Q:.The SEC has proposed eliminating the rule that requires companies to include shareholder proposals on the annual meeting ballot. If that formal channel goes away, where do you think shareholder pressure goes, and how should IR teams prepare?

Shareholder pressure won't go away - I think it finds other outlets. Shareholders can engage directly with management, work through institutional investors and proxy advisers, or take their concerns public. The proposed changes may alter the dynamics of shareholder engagement, but they won't eliminate the underlying issues investors care about.

For IR, that could mean even more pressure on the function as the public face of the company and often the first point of contact when shareholders have concerns. That makes the communication channel between IR and the C-suite increasingly important. We need to bring investor perspectives and emerging concerns to leadership and help them understand why those concerns matter.

Ultimately, IR needs to be more than the company's voice to investors; it needs to be the investors' voice inside the company. Regardless of how the regulatory landscape evolves, that two-way communication is essential to building trust, anticipating concerns, and helping leadership make informed decisions.

The NIRI NY chapter is focusing on practical uses of AI this season. How are you using AI in your work? Are you thinking differently about your disclosures and earnings materials now that investors may be reading them through AI tools first?

AI is here, and those who aren't finding ways to leverage it risk falling behind.

Zoetis was an early adopter of AI across the organization, and Investor Relations is no exception. We leverage an internally developed IR AI Agent to analyze information—from internal meetings and company materials to transcripts and investor research—and turn it into actionable insights. It helps us maintain consistent messaging, identify gaps in our narrative, and develop the talking points to address them.

AI has made preparing investor Q&A, executive communications, and earnings materials much faster, while bringing greater consistency to the process. Ultimately, consistency has always been a cornerstone of effective investor relations, and fair disclosure remains fundamental to our role. AI gives us a powerful new tool to uphold both—but it doesn't change the responsibility behind them.

When the IR hat comes off, what do you enjoy doing to recharge?

During the workweek, I spend most of my time working with my mind, so when the IR hat comes off, I enjoy getting hands-on. Whether it's tackling a home renovation project or working on cars, I like building, fixing, and figuring things out. Every now and then, those worlds collide - I once changed a flat tire in the middle of New York City, in a business suit and tie, in less than 10 minutes.

I also enjoy what I think of as "alternative forms of transportation." I'm an avid boater and fisherman, and I have my private pilot's license. When I'm not on the water or in the air, you might find me collecting vintage sports cards. It's a hobby I enjoyed as a kid and rediscovered when my son developed an interest in it, making it something we can enjoy together.

Note: The views expressed are solely those of the interviewee and not of the company(s) they represent.

Upcoming Events

Speaking to Main Street: IR in the Age of the Retail Investor

Event Partner: StockTwits

Date: Thursday, November 5
Time: 5:30 - 8:30 p.m. ET
Location: 757 Third Ave, 5th Floor, NYC

I WANT IN!

Retail investors are moving stocks and shaping narratives — often in forums traditional IR programs weren't designed for. NIRI NY brings together a panel on how to meet and engage that audience strategically.

The conversation will be moderated by Allen Arnold, VP of Sales at Stocktwits and will include panelists Robert Samuels, Head of IR at MARA and Samir Jain, President at Orange Group.

NextGen Kickoff Social

Date: Week of November 16
Time: 5:30 - 8:30 p.m. ET
Location: NYC (TBD)



Whether you are new to IR or early in your IR career, NextGen is the perfect place to make new connections with colleagues that are in the same stage as you.

NIRI NY Holiday Party

Date: Tuesday, December 15th, 2026
Location: NYC (Venue TBD)



More Details Coming Soon!

NIRI NY Regional Conference

Date: Tuesday, March 23rd, 2027
Location: NYC (Venue TBD)



More Details Coming Soon!

Have an idea for an impactful event?
Contact programs@niriny.org to suggest a topic or partner with us.

NextGen Corner

NextGen is a NIRI New York exclusive program dedicated to supporting, guiding, and developing the next generation of IR talent

Meet the 2026-2027 NIRI NY NextGen Committee



Chris Perry
Vice President,
Gladstone Place Partners



Cassandra Wade
Senior Associate,
Korn Ferry



Kaitlin Fong
Vice President,
Edelman Smithfield



Maddy Zimba
Senior Account Supervisor, Edelman Smithfield



Caroline Levine
Senior Associate,
Kekst CNC



Jacob Blawski
Primary Markets Business Development,
LSEG



Lorenzo Brogi-Skoskiewicz
Associate, Brunswick Group

We look forward to meeting you at our NextGen Kickoff Party!



New season, new connections.

Stay tuned for details on our NextGen kickoff party!

We're excited to meet everyone, reconnect with returning members and welcome new faces.

SAVE THE DATE:
Week of November 16
more details coming soon...



Who should get involved?

- New professionals exploring a career in IR
- IR Professionals newer to the workforce
- Have been in IR for five years or less

Join Today!

If you are interested or know someone who could benefit from the NextGen Program, please contact the team at nirinextgen@niriny.org