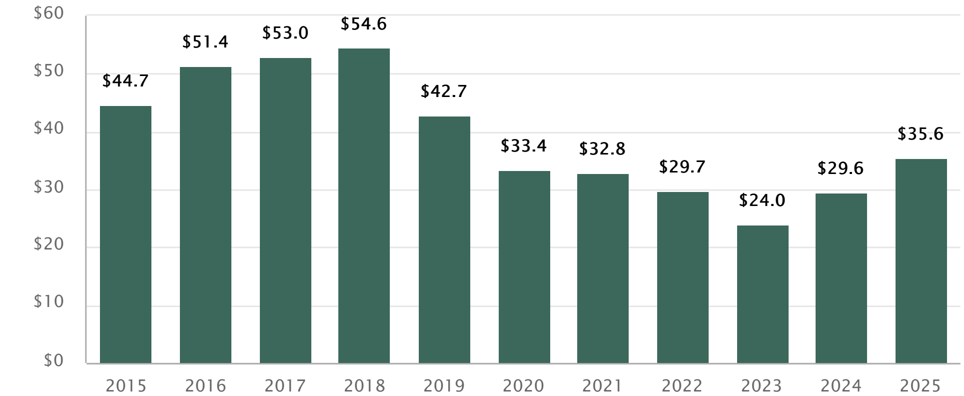
Corporate Profile

OVERVIEW

Ticker	HNNA (NASDAQ)
Sector	Financial Services
Industry	Asset Management
Founded	1989
Employees	18
Market Cap	$82 million
Total Assets Under Management	$4,245 million
Total Shares Outstanding	7.9 million

REVENUE (In Millions)



For fiscal years ended 09/30.

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 funds, and today the firm oversees 17 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.

HYPOTHETICAL GROWTH OF $10,000 (Since Inception - 09/30/25)

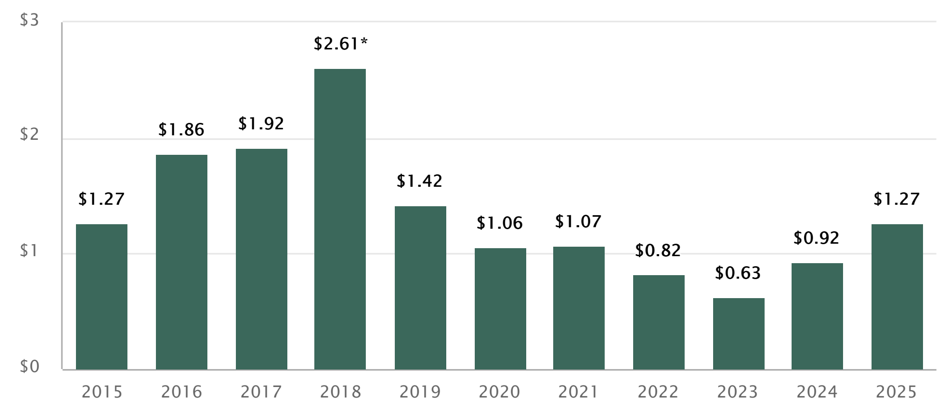
Total return, including dividends earned.

Teresa M. Nilsen
President & COO

Teresa (Terry) Nilsen serves as President, Chief Operating Officer, Secretary, 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.

EARNINGS PER SHARE (Diluted)



For fiscal years ended 09/30.

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.

Hennessy Advisors, Inc. (HNNA)

as of September 30, 2025

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 funds, including ETFs, 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	$10.45
52-Week Closing High	$13.60
52-Week Closing Low	$8.87
P/E Ratio*	8.23x
P/B Ratio	0.84x
Pre-Tax Margin*	38.32%
Earnings Per Share*	$1.27
Return on Equity*	10.54%

* Trailing 12 months as of 09/30/25

DIVIDENDS

Indicated Annual Dividend	$0.55
Indicated Annual Yield	5.26%
Dividend Paid	Quarterly
1-Yr Dividend Growth	0.00%
3-Yr Dividend Growth (Annualized)	0.00%
5-Yr Dividend Growth (Annualized)	0.00%

Indicated annual yield reflects the most recent quarterly dividend paid multiplied by four (annualized) divided by the stock price as of 09/30/25.

CONTACT US

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President and COO
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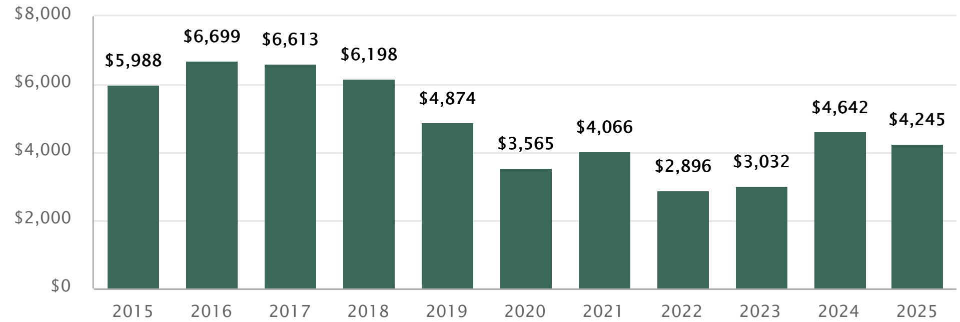
ASSETS UNDER MANAGEMENT (In Millions)



For fiscal year ended 9/30.

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
2000	Acquired the Cornerstone Growth Fund and the Cornerstone Value 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
2009	Acquired two Tamarack Funds, one to launch the Hennessy Cornerstone Large Growth Fund and the second 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 into existing Hennessy Funds and launched seven additional Hennessy Funds
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 two Westport Funds, which merged into the Hennessy Cornerstone Mid Cap 30 Fund
2017/18	Acquired three Rainier Funds and merged two into the Hennessy Cornerstone Mid Cap 30 Fund and one into the Hennessy Cornerstone Large Growth Fund
2018	Acquired two BP Capital Funds to launch the Hennessy BP Energy Transition Fund and the Hennessy BP Midstream Fund
2021	Transferred the listing of our common stock to The Nasdaq Global Market. Completed a public offering of $40.25 million 4.875% Notes due 2026 under Nasdaq trading symbol HNNAZ
2022	Acquired the Stance Equity ESG Large Cap Core ETF to launch the Hennessy Sustainable ETF
2023	Acquired the CCM Small/Mid-Cap Impact Value Fund and merged it into the Hennessy Sustainable ETF
2024	Acquired the CCM Core Impact Equity Fund and merged it into the Hennessy Sustainable ETF