



**Donovan Schafer, CFA**  
**Senior Research Analyst**  
Managing Director  
Sustainability and Energy Transition

CONTACT

Mobile: 303-803-8948

Email: [dschafer@northlandcapitalmarkets.com](mailto:dschafer@northlandcapitalmarkets.com)

BACKGROUND

Donovan has been covering Sustainability and the Energy Transition since 2019, most recently at Colliers Securities and Roth Capital Partners. Donovan's experience covers the energy spectrum, from his experience as a petroleum engineer developing the Marcellus Shale, permitting a natural gas storage field through FERC, and his time spent covering solar, hydrogen, and EV companies. Donovan earned his BS in Electrical Engineering from the University of Southern California.

EDUCATION

Donovan earned his BS in Electrical Engineering from the University of Southern California.

PROFESSIONAL LICENSES/DESIGNATIONS

Mr. Schafer maintains FINRA SIE Securities Industry Essentials, Series 86 & 87 Research Analyst, and Series 63 Uniform Securities Agent registrations. He is CFA® charterholder.

---

**NORTHLAND CAPITAL MARKETS**

Northland Capital Markets is a full-service capital markets group focused on growth companies and their institutional and accredited investors. Its investment banking services include public offerings of equity and convertible securities, PIPEs, CMPOs and registered direct offerings, private placements of equity and debt securities, and M&A advisory services. The research group provides in-depth research for leading small and mid-cap companies in growth sectors of the economy, with sector expertise in Business Services, Consumer, Energy, Healthcare, Industrial Growth, and Technology. Northland's institutional sales and trading group provides active market making and trading support in its targeted sectors and coverage companies.

Northland Securities, Inc., Member FINRA/SIPC, Registered with SEC and MSRB, is a diversified financial services firm headquartered in Minneapolis, Minnesota, with branch offices in California, Colorado, Iowa, Michigan, New York, and Wisconsin.