



# Syntax Announces Executive Transition



Irene Chow January 17, 2023

NEW YORK, Jan. 17, 2023 /BUSINESS WIRE/ -- **Syntax** ([www.syntaxindices.com](http://www.syntaxindices.com)), a provider of innovative financial data and technologies, announced that Patrick Shaddow has assumed the role of CEO, effective January 1, 2023. Shaddow previously served as President of Syntax Indices. He takes over as CEO from the company's founder, Rory Riggs, who heads the Board of Directors as Executive Chairman.

Patrick is a seasoned leader in the index and exchange-traded fund industries, with nearly 20 years of experience in creating and building data-intensive products and services. Since joining Syntax in 2021, Shaddow has been driving the company's transition from research and development to commercialization as a provider of a new generation of financial data powered by its patented Functional Information System (FIS®).

“We’re writing the next chapter in the Syntax story to evolve the FIS technology in Affinity®, our data platform, to deliver superior and actionable financial data,” said Shaddow. “Our team has spent over a decade designing a patented classification system to better organize how companies are categorized and analyzed. I’m honored to become the next CEO of Syntax.”

Before establishing Syntax, Riggs founded and developed numerous healthcare and biotechnology companies, including Royalty Pharma, Cibus, Fibrogen and Sugen. He founded Syntax in 2009 after observing inadvertent biases in financial indices that are also common in the design of human clinical trials. Riggs and his team conceived a new systems-based, financial information system called FIS. Using FIS, they introduced a new risk category called Related Business Risks (RBRs) and invented a new classification system, database and tools for identifying and grouping RBRs and understanding and mitigating these risks in financial portfolios.

“I’m proud of what we have built so far at Syntax,” said Riggs, “And I’m excited to see Patrick and the team build on the foundation we’ve established to scale the company and drive value for our customers and employees. Patrick is a strategic, results-driven leader, who is uniquely positioned to steer Syntax towards success in the years ahead.”

As Executive Chairman, Riggs will lead the company’s Board of Directors and continue to work closely with Shaddow and the Syntax management team. He will also continue to represent the company and partner with key stakeholders to help advance Syntax’s mission.

#### **About Syntax**

Syntax is a financial data and technology company that has pioneered a proprietary approach to index construction, portfolio analysis, ESG and SDG measurement and other investment applications. Its patented platform, Functional Information System (FIS®), goes beyond the limitations of traditional sector and industry classification by using a systems approach to organize public and private companies. By leveraging Syntax’s FIS-based Affinity® platform, clients can understand a company’s business characteristics and product lines to evaluate its risk and reward profile with pinpoint accuracy. Syntax’s mission is to power conventional economic analysis using systems processing while enabling investors to make better decisions. Learn more at [www.syntaxindices.com](http://www.syntaxindices.com).