

**PART 2B OF FORM ADV: BROCHURE
SUPPLEMENT**

Pine Valley Capital Partners LLC

April 2026

Pine Valley Capital Partners LLC
401 S. 1st Street Suite 750
Austin, Texas 78704

This brochure supplement provides information about the employees of Pine Valley Capital Partners LLC that supplements Pine Valley Capital Partners LLC's ("**Pine Valley**" or the "**Firm**") Brochure dated April 2026. You should have received a copy of that Brochure.

Please contact our Chief Compliance Officer by email at leanne@pvcapitalpartners.com if you did not receive the Brochure or if you have any questions about the contents of this brochure supplement.

Brochure Supplement for Pine Valley Capital Partners LLC

Item 1: Brochure Supplement

This brochure supplement provides information about the employees of Pine Valley Capital Partners LLC, 401 S. 1st Street Suite 750, Austin, Texas 78704.

Ryan Stephen, born in 1987

Item 2: Educational Background and Business Experience

Ryan Stephen is the Managing Partner of Pine Valley. Prior to founding Pine Valley, Mr. Stephen's work experience included:

- Trinity Environmental Services, CFO, 2013-2021
- Guggenheim, Associate, 2011-2013
- Larry Cook & Associates, Analyst, 2009-2011
- Sheepdog, Co-Founder, 2008-2010

Mr. Stephen received a B.A., Financial Management from Abilene Christian University, 2009.

Item 3: Disciplinary Information

There are no legal or disciplinary events material to a client's or a prospective client's evaluation of Ryan Stephen.

Item 4: Other Business Activities

There are no additional outside business activities material to a client's or a prospective client's evaluation of Ryan Stephen.

Item 5: Additional Compensation

Ryan Stephen does not receive an economic benefit for providing advisory services from someone other than a Firm client.

Item 6: Supervision

The Firm has established policies and procedures to ensure that advisory activity is reasonably supervised. Mr. Stephen is subject to the compliance program that the Firm has established to comply with the Investment Advisers Act of 1940, as amended, including the Firm's Code of Ethics and Compliance Manual. Mr. Stephen's investment activities are subject to the compliance policies and procedures of the Firm. Leanne Ralston, the Chief Compliance Officer, is responsible for administering Pine Valley's compliance program, and she is reachable at leanne@pvcapitalpartners.com.

Sam Vinson, born in 1983**Item 2: Educational Background and Business Experience**

Sam Vinson is the Managing Partner of Pine Valley. Prior to founding Pine Valley, Mr. Vinson's work experience included:

- Pine Street Capital, President, 2011-2023
- Digital Impact Outdoor, President 2009-2012
- Vision Research Capital, External Analyst 2007-2009
- Ernst & Young, Associate 2006-2007

Mr. Vinson received a BBA Accounting from Abilene Christian University, 2005. Additionally, Mr. Vinson received a Masters of Accountancy from Abilene Christian University in 2006.

Item 3: Disciplinary Information

There are no legal or disciplinary events material to a client's or a prospective client's evaluation of Sam Vinson.

Item 4: Other Business Activities

There are no additional outside business activities material to a client's or a prospective client's evaluation of Sam Vinson.

Item 5: Additional Compensation

Sam Vinson does not receive an economic benefit for providing advisory services from someone other than a Firm client.

Item 6: Supervision

The Firm has established policies and procedures to ensure that advisory activity is reasonably supervised. Mr. Vinson is subject to the compliance program that the Firm has established to comply with the Investment Advisers Act of 1940, as amended, including the Firm's Code of Ethics and Compliance Manual. Mr. Vinson's investment activities are subject to the compliance policies and procedures of the Firm. Leanne Ralston, the Chief Compliance Officer, is responsible for administering Pine Valley's compliance program, and she is reachable at leanne@pvcapitalpartners.com.