

# Crane Set to Join S&P MidCap 400; PacWest Bancorp to Join S&P SmallCap 600

NEW YORK, March 29, 2023 /PRNewswire/ -- Crane Co. (NYSE:CR) will be added to the S&P MidCap 400 effective prior to the open of trading on Tuesday, April 4, replacing PacWest Bancorp (NASDAQ:PACW) which will be moved to the S&P SmallCap 600 effective prior to the open of trading on Wednesday, April 5. PacWest Bancorp will replace Nektar Therapeutics (NASDAQ:NKTR) in the S&P SmallCap 600 effective prior to the open of trading on Wednesday, April 5. S&P MidCap 400 constituent Crane Holdings Co. (NYSE:CR) is spinning off new Crane in a transaction expected to be completed on April 4. Following the spin-off, the parent Crane Holdings Co. will have a name change to Crane NXT Co., a symbol change to CXT, and will remain in the S&P MidCap 400. Nektar Therapeutics is no longer representative of the small cap market space.

Following is a summary of the changes that will take place prior to the open of trading on the effective date:

Effective Date	Index Name	Action	Company Name	Ticker	GLCS Sector
<b>April 4, 2023</b>	S&P MidCap 400	Addition	Crane (new)	CR	Industrials
<b>April 5, 2023</b>	S&P MidCap 400	Deletion	PacWest Bancorp	PACW	Financials
	S&P SmallCap 600	Addition	PacWest Bancorp	PACW	Financials
	S&P SmallCap 600	Deletion	Nektar Therapeutics	NKTR	Health Care

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