



B. Riley Financial Appoints Dan Shribman as President of Principal Investments

October 2, 2018

LOS ANGELES, Oct. 02, 2018 (GLOBE NEWSWIRE) -- B. Riley Financial, Inc. (NASDAQ: RILY), a diversified financial services company which operates through several wholly-owned subsidiaries, announced today that Dan Shribman has joined the firm as President of B. Riley Principal Investments. He is based in the firm's New York office.

"Our firm's recent growth has afforded us with a wider field of vision for proprietary deal flow that benefits the B. Riley Financial platform," said Kenny Young, President of B. Riley Financial and CEO of B. Riley Principal Investments. "Dan's extensive industry expertise and background makes him a strong addition to our Principal Investments team as we look to capitalize on the unique investment ideas our expanded network of businesses and professionals offer."

The firm's Principal Investments subsidiary invests in or acquires undervalued businesses and assets, and typically involve investment ideas which are sourced and originated from within the B. Riley platform. By leveraging the firm's assets and industry expertise, this division seeks to deliver financial and operational improvements to maximize cash flows and shareholder returns. Established through the acquisition of United Online in 2016 and under the leadership of Kenny Young, the firm has since added other principal investments including an investment in bebe stores, inc. Additionally, the firm's pending acquisition of magicJack VocalTec is anticipated be held under B. Riley Principal Investments upon closing.

In this newly-established role, Mr. Shribman will help manage and oversee B. Riley Principal Investments' portfolio of companies.

Mr. Shribman joins from Anchorage Capital Group where he worked in close collaboration with management teams and corporate boards to maximize shareholder value in the form of both operational turnarounds, capital markets financings, and communication and capital deployment initiatives. As portfolio manager, he was responsible for overseeing public and private investment opportunities across industrials, transportation, automotive, aerospace, gaming, hospitality, and real estate industries. His expertise includes investments ranging from public equities and bonds to deeply distressed securities, par bank debt, minority-owned private equity, and majority-owned private equity.

Through its diverse mix of operating subsidiaries, the B. Riley platform offers a range of services including corporate finance, capital raising and transaction advisory, restructuring, bankruptcy and crisis management, litigation support, forensic accounting, direct lending, appraisal, liquidation, valuation and wealth management services to public and private companies and investors. This unique combination of businesses offers B. Riley Principal Investments with multiple points of entry for deal origination through the firm's extended network of companies and professionals.

"I am very excited to join the B. Riley Financial organization. The firm's leadership has built an

impressive platform that combines proprietary deal flow and distribution," said Shribman. "That, combined with a phenomenal track record, drew me to the opportunity. I hope to help this firm continue to grow in all facets of the business."

To learn more about B. Riley Principal Investments, visit www.brileyfin.com/principalinvestments.

About B. Riley Financial, Inc. (NASDAQ:[RILY](#))

[B. Riley Financial](#) provides collaborative financial services and solutions tailored to fit the capital raising and financial advisory needs of public and private companies and high net worth individuals. The company operates through several wholly-owned subsidiaries, including [B. Riley FBR](#), a full-service investment bank and institutional brokerage; [Great American Group](#), a leading provider of asset disposition, appraisal, corporate advisory and valuation services; [GlassRatner](#), a specialty financial advisory services and consulting firm; [B. Riley Wealth Management](#), [B. Riley Asset Management](#) and [B. Riley Alternatives](#), which offer investment management to institutional and high net worth investors; [Great American Capital Partners](#), which originates and underwrites senior secured loans for asset-rich companies; and [B. Riley Principal Investments](#), which invests in or acquires companies and assets with attractive return profiles.

Forward-Looking Statements

Statements in this press release that are not descriptions of historical facts are forward-looking statements that are based on management's current expectations and assumptions and are subject to risks and uncertainties. If such risks or uncertainties materialize or such assumptions prove incorrect, our business, operating results, financial condition and stock price could be materially negatively affected. In some cases, you can identify forward-looking statements by terminology including "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "should," "will," "would" or the negative of these terms or other comparable terminology. You should not place undue reliance on such forward-looking statements, which are based on the information currently available to us and speak only as of the date of this press release. Because these forward-looking statements involve known and unknown risks and uncertainties, there are important factors that could cause actual results, events or developments to differ materially from those expressed or implied by these forward-looking statements. Factors that could cause actual results to differ include (without limitation) the Company's financial performance; and those risks described from time to time in B. Riley Financial, Inc.'s periodic filings with the SEC, including, without limitation, the risks described in B. Riley Financial, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2017 under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." Additional information is also set forth in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. All information is current as of the date this press release is issued, and B. Riley Financial, Inc. undertakes no duty to update this information.

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