



## **B. Riley FBR Acts as Exclusive Financial Advisor to USA Communications in the Sale of Cable TV Assets in Alabama, California, and Colorado**

April 16, 2019

LOS ANGELES, April 16, 2019 (GLOBE NEWSWIRE) -- B. Riley FBR, Inc., a leading full service investment bank and wholly-owned subsidiary of B. Riley Financial, Inc. (NASDAQ:RILY), today announced it served as the exclusive financial advisor to USA Holdings, LP (d.b.a. USA Communications) (the “Company”) in the sale of its cable TV and internet assets in Alabama, California, and Colorado to two strategic buyers.

Founded in 1995, USA Communications is a full service provider of high-speed internet access, phone services using Voice over Internet Protocol (VoIP), and high definition cable tv programming. The purchased assets in Alabama were acquired by Hargray Communications, a regional telecommunications company which provides advanced communications and entertainment services in the Southeastern U.S. The purchased assets in California and Colorado were acquired by Zito Media, a provider of TV, high-speed internet, and digital phone services to communities across 19 states. Financial details of the transactions were not disclosed.

B. Riley FBR developed and executed the marketing strategy for the transaction in addition to sourcing and facilitating the bidding process and negotiating on behalf USA Communications. The B. Riley FBR deal team was led by investment banker Michael McHugh.

“B. Riley FBR demonstrated their in-depth knowledge of our business and industry expertise throughout the entire process. Their extensive relationships across the broadband industry ensured that all qualified buyers were approached, and the best buyers were identified. We were very pleased with the outcome of the transactions,” said Chris Hilliard, CEO of USA Communications.

“The team at USA Communications was great, and I look forward to working with them again. While other investment banks have abandoned this market segment, these transactions are good examples of our firm’s commitment to middle market companies in the broadband and communications industries,” said Michael McHugh, Managing Director of B. Riley FBR.

For more information regarding this transaction, please contact:

Mr. Michael McHugh – (703) 312-9634 or [mmchugh@brileyfbr.com](mailto:mmchugh@brileyfbr.com).

To learn more about B. Riley FBR, visit [www.brileyfbr.com](http://www.brileyfbr.com).

### **About B. Riley FBR, Inc.**

B. Riley FBR, Inc. is a leading investment bank which provides corporate finance, research and sales and

trading to corporate, institutional and high net worth individual clients. Investment banking services include initial, secondary and follow-on offerings, institutional private placements and merger and acquisitions advisory services, and corporate restructuring. The firm is nationally recognized for its highly ranked proprietary equity research.

**About B. Riley Financial, Inc. (NASDAQ: RILY)**

[B. Riley Financial](#), through its subsidiaries, 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.

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