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B. Riley FBR, Inc. Closes \$225 Million Private Placement for Select Interior Concepts, Inc.

Private Equity Firm Monetizes Equity Stake in Portfolio Company

LOS ANGELES, Dec. 11, 2017 (GLOBE NEWSWIRE) -- B. Riley FBR, Inc. ("B. Riley FBR"), a leading full service investment bank and wholly-owned subsidiary of B. Riley Financial, Inc. (NASDAQ:RILY), announced today that it has closed the private sale of 18.75 million shares of common stock of Select Interior Concepts, Inc. ("SIC") at \$12 per share resulting in aggregate gross proceeds of \$225 million.

Select Interior Concepts is one of the leading providers of interior surface products for residential and commercial builders. It has two subsidiaries doing business as Residential Design Services ("RDS") and Architectural Surfaces Group ("ASG"). The companies that comprise Select Interior Concepts were owned by Trive Capital, a Dallas-based private equity firm.

B. Riley FBR acted as sole initial purchaser and placement agent in the transaction. The offering was conducted as a private placement pursuant to Rule 144A of the Securities Act of 1933 and other exemptions.

"This a very unique transaction that supports the long-term growth of Select Interior Concepts and enables its owners to realize a majority of their investment," said Bryant Riley, Co-CEO of B. Riley FBR and Chairman and CEO of B. Riley Financial. "We executed quickly to secure Select Interior Concepts a high quality institutional investor base and worked seamlessly with management for a successful outcome."

"Select Interior Concepts is now positioned with a highly liquid balance sheet, strong senior leadership, and the institutional expertise to take advantage of the market opportunities in front of the company and to pursue further M&A to accelerate growth. We are very excited about the future of the company and pleased with the result of the 144A offering. The private placement is an effective exit alternative that has kept the company independent and on a strong path for growth," commented Chris Zugaro, Chairman of SIC's Board of Directors and Partner at Trive Capital.

"This capital raise enables our longstanding partner, Trive Capital, to monetize a portion of their investment, while also providing Select Interior Concepts with needed growth capital to extend our leadership position in the market," said Tyrone Johnson, Chief Executive Officer of Select Interior Concepts. "The B. Riley FBR team are skilled banking partners with unique capabilities executing 144A offerings. I am thrilled with the outcome of this process."

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. The firm is nationally recognized for its highly ranked proprietary equity research.

B. Riley Financial, Inc. is a publicly traded, diversified financial services company which takes a collaborative approach to 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, Inc.](#), [Wunderlich Securities, Inc.](#), [Great American Group, LLC](#), B. Riley Capital Management, LLC (which includes [B. Riley Asset Management](#), [B. Riley Wealth Management](#), and [Great American Capital Partners, LLC](#)) and B. Riley Principal Investments, a group that makes proprietary investments in other businesses, such as the acquisition of [United Online, Inc.](#)

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Source: B. Riley FBR, Inc.

