



October 21, 2014

Great American Group Selected as Stalking Horse Bidder for 198 ALCO Stores

LOS ANGELES, Oct. 21, 2014 /PRNewswire/ -- Great American Group, Inc. (OTCBB: GAMR) has been selected as a stalking horse bidder in the potential liquidation of ALCO Stores, Inc.

Texas-based ALCO Stores (Nasdaq: ALCS) operates 198 general merchandise discount stores in 23 states. The company filed for Chapter 11 bankruptcy protection October 13, 2014 and is seeking to find a "going concern" buyer of the business. If ALCO is unsuccessful in securing a buyer of the business, a bankruptcy auction will take place in mid-November 2014 with Great American Group along with joint venture partners SB Capital and Tiger Capital selected as the stalking horse bidder.

"Great American has extensive experience working with very large retailers and creditors in handling complicated and sensitive situations such as the ALCO assignment," said Scott Carpenter, President of GA Retail Solutions. Great American is a leading provider of asset disposition and auction solutions, advisory and valuation services, capital investment, and real estate advisory services.

"Since the combination of Great American and B. Riley in June of this year, the two groups have been actively working together to identify new business opportunities," said Bryant Riley, Chairman of both the combined company and of broker dealer B. Riley & Co. LLC. "In addition to increased activity in the liquidation business, the synergies between Great American and B. Riley have presented opportunities in the auctions business, GA Capital, appraisals, real estate assignments and capital markets engagements."

Two recently announced retail liquidation assignments include Naartjie Custom Kids, Inc. and Love Culture, Inc. In the Naartjie engagement, Great American was selected to handle the liquidation of all 56 Naartjie locations in the United States containing merchandise with an approximate retail value of \$28 million. In the Love Culture engagement, Great American was selected to manage store closing sales at all 55 locations containing merchandise with a retail value of approximately \$24 million.

A recently announced auction assignment included Todd-Soundelux in which Great American's auction division, GA Global Partners, was one of two companies selected to handle the auction of 3,000 lots of equipment and assets at over \$10 million of cost value for the famed post-production studio.

In addition to U.S.-based auction assignments, GA Global Partners has expertise in handling international situations, including the recently announced auction of over \$100 million of surplus mining and construction equipment from PT Asmin Koalindo Tuhup & PT Borneo Mining Services, located in Jakarta, Indonesia.

"Great American and B. Riley combined have significant experience in the Retail and Consumer sectors," added Mr. Riley. "Our B. Riley capital markets group represents many name brand retailers in their financial advisory or capital raising needs. In September, B. Riley was selected to advise and lead the execution of Wet Seal's newly announced financing plan."

About Great American Group, Inc. (OTCBB: GAMR)

Great American Group, which recently combined with B. Riley & Co. to create a diversified financial services firm, is a leading provider of asset disposition and auction solutions, advisory and valuation services, commercial lending, and real estate advisory services for an array of companies. Great American Group deploys resources with sector expertise to assist companies, lenders, capital providers, private equity investors and professional service firms in maximizing the value of their assets. B. Riley & Co. (www.brileyco.com) is a leading investment bank which provides a full array of corporate finance, research, and sales & trading to corporate, institutional and high net worth individuals. The corporate headquarters is located in Los Angeles with additional offices across the country. For more information call 818-884-3737 or www.greatamerican.com

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