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GA Europe Acquires Assets of Netherlands-Based Apparel Retailer, Schoenenreus

Going Out of Business Sales to Begin March 9th, 2015

MUNICH, March 6, 2015 /PRNewswire/ -- [GA Europe](#), a leading retail restructuring specialist and a division of [Great American Group](#), LLC, has acquired the assets of Schoenenreus and will begin going out of business sales for all 121 Schoenenreus retail locations in the Netherlands on March 9th. The sale will offer significant discounts on the chain's inventory of men's, women's and children's shoes, clothes and accessories. Select furniture, fixtures and equipment at stores, warehouses and corporate offices will also be for sale.

The company declared bankruptcy on January 29, 2015 and on March 2, 2015, GA Europe was appointed the successful bidder at auction by the bankruptcy court. As GA Europe investigates the possibility of restructuring the chain, Schoenenreus stores and store employees will continue operations for four more weeks. GA Europe is currently engaged in dialogue with interested parties regarding taking over stores.

"Our timely acquisition of Schoenenreus demonstrates how ready access to capital, extensive retail operations experience and restructuring expertise provides us with a competitive advantage in solving complex challenges in the retail space," said Dr. Tino Bauer, managing director of GA Europe.

"With over 25 successfully completed transactions in Europe since 2010, this transaction showcases our team's multi-discipline approach, combining our deep consumer retail expertise with the recently expanded advisory services and access to capital sources through our parent company, B. Riley Financial," Scott Carpenter, president of Great American Group's retail solutions division, stated.

About Schoenenreus

Headquartered in the Netherlands, Schoenenreus is a large independent retailer of shoes, garments and accessories, with 121 stores in the Netherlands and Belgium.

About GA Europe

GA Europe, a division of Great American Group, LLC, offers deep retail expertise and a compelling track record in solving challenging retail situations, operating in partnership with retailers, private equity sponsors, financial stakeholders, corporate lenders and their professional advisors. GA Europe's services focus on valuing retail assets, lending to retailers and working out complex distressed situations, often by taking senior investment positions.

About Great American Group

Great American Group, LLC is a leading provider of advisory and valuation services, asset disposition and auction solutions, and commercial lending services. Great American Group efficiently 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. For more information about Great American Group, visit www.greatamerican.com or call 818-884-3737.

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