



GAEBB Group BV Acquires Assets of Charles Vögele

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MUNICH, Germany, Nov. 08, 2018 (GLOBE NEWSWIRE) -- GAEBB Group, BV ("GAEBB"), a joint venture formed by Great American Group, LLC, a wholly-owned subsidiary of B. Riley Financial, Inc., and bebe stores, inc. has acquired the rights to purchase the assets of European fashion retailer Charles Vögele GmbH.

GAEBB has purchased substantially all common stock and assets, including remaining store inventory and merchandise, real estate, intellectual property and certain other assets. The purchase of the Charles Vögele businesses in Slovenia and Hungary was completed by GAEBB Group on September 25, 2018, and the purchase of its Austrian shares was completed on November 6, 2018.

On October 22, 2018, Austrian insolvency administrators approved the Charles Vögele restructuring plan. As part of the restructuring plan, GA Europe, a division of Great American Group, is executing a store closure program which will enable the retailer to focus on its remaining profitable operations. This deal broadens Great American Group's footprint across Europe with expanded presence in Austria, Slovenia and Hungary.

"Charles Vögele is one of the largest and well-known fashion retailers in Europe and is highly-regarded among its loyal customers," said Dr. Tino Bauer, Managing Director of GA Europe. "We believe we are uniquely positioned to restore its value and breathe new life into this iconic brand through our deep retail advisory experience and operations management expertise. After completing the restructuring plan, we believe that the business can be continued on a profitable basis."

"We're excited to partner with GA Europe on this opportunity," says Manny Mashouf, CEO of bebe stores. "Charles Vögele has a strong reputation in the consumer marketplace, and I believe our combined expertise allows us to take this unique investment opportunity and realize the value of this brand."

About bebe stores, inc.

bebe is global specialty retailer of women's apparel and accessories that distributes and sells bebe branded product through its licensees and www.bebe.com in approximately 21 countries.

About Great American Group, LLC

GA Europe, a division of Great American Group, LLC, leverages the firm's deep retail expertise and proven track record of quickly and efficiently executing traditional and unconventional solutions for European retailers in challenging situations. Its services focus on valuing retail assets, lending and working out complex distressed situations, often by taking senior investment positions.

Great American Group is a leading provider of advisory and valuation services, and asset disposition and auction solutions. Great American Group efficiently leverages its sector expertise

and deploys resources to assist companies, lenders, capital providers, private equity investors and professional service firms in maximizing the value of their assets. Great American Group is a wholly-owned subsidiary of B. Riley Financial, Inc. (NASDAQ: RILY), a diversified financial and business advisory services company which operates through several wholly-owned subsidiaries. To learn more about Great American Group, please visit www.greatamerican.com.

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