

## **B. Riley FBR Advises Trinity Merger Corp. on \$1.5 Billion Business Combination to Form Broadmark Realty Capital**

*Served as Capital Markets Advisor and Placement Agent to Support SPAC Merger with Broadmark*

LOS ANGELES, Nov. 21, 2019 /[PRNewswire](#)/ -- B. Riley FBR, Inc., a full service investment bank and wholly-owned subsidiary of B. Riley Financial, Inc. (NASDAQ:RILY), today announced it acted as capital markets advisor and placement agent for special purpose acquisition company (SPAC), Trinity Merger Corp. ("Trinity"), in connection with its completed business combination to form Broadmark Realty Capital Inc. ("Broadmark Realty"), a transaction valued at approximately \$1.5 billion.

As capital markets advisor, B. Riley FBR assisted with raising a \$75 million PIPE investment and managed the process of identifying renewed capital commitments of approximately \$278 million from investors electing to retain Trinity shares to support the Broadmark Realty merger.

Steve Haggerty, a Managing Partner of Trinity Investments, an affiliate of the sponsor of Trinity, and a director of Broadmark Realty said, "The business combination between Trinity and Broadmark is an important milestone for us, and we could not be more pleased with the work of B. Riley FBR throughout this process. Their relationships with institutional investors proved pivotal. Further, the team demonstrated expertise in navigating the complexities of our transaction, as well as deep knowledge of SPACs and the real estate industry. We are grateful to B. Riley FBR and the commitment of its senior leadership in its support to help establish a long-term oriented shareholder base for Broadmark Realty."

The combined business, Broadmark Realty, is an internally managed real estate investment trust (REIT) which offers short-term, first deed of trust loans to fund the acquisition, renovation, rehabilitation or development of residential or commercial properties. Broadmark Realty listed on the NYSE on November 15, 2019 under the ticker symbol BRMK WS.

"We are proud to have played a critical role guiding Trinity through a deal process that culminated in its successful combination with Broadmark Realty," said Andy Moore, Chief Executive Officer, B. Riley FBR. "This transaction leveraged the full weight of our capital markets platform and our vast institutional relationships to achieve a truly positive outcome, which we believe further demonstrates our firm's position as a leading SPAC franchise."

### **About B. Riley FBR**

B. Riley FBR 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. B. Riley FBR is a B. Riley Financial (NASDAQ:RILY) company. To learn more, visit [www.brileyfbr.com](http://www.brileyfbr.com).

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