

## **B. Riley Financial Announces Addition of Veteran Real Estate Turnaround Professional, Michael Jerbich**

*Jerbich to Lead New Business Focused on Advising on and Executing Strategies to Maximize Distressed Real Estate Values*

LOS ANGELES, Feb. 4, 2020 /PRNewswire/ -- B. Riley Financial, Inc. (NASDAQ:RILY) ("B. Riley" or the "Company"), a diversified provider of business advisory and financial services which operates through several wholly-owned subsidiaries, today announced Michael Jerbich has joined as President of B. Riley Real Estate, LLC. A veteran real estate turnaround professional, Jerbich will lead a new business vertical which specializes in providing end-to-end solutions to maximize distressed real estate values.

"We had the opportunity to work with Mike on the disposition of Bon-Ton Stores' real estate assets last year and were extremely impressed by his results. Mike is well known for creative deal making and has an impressive track record of helping companies successfully restructure their real estate portfolios as part of their turnaround plans," said Bryant Riley, Chairman and Co-Chief Executive Officer, B. Riley Financial. "This new practice aligns closely with our ongoing activity in the retail sector and we believe Mike's expertise will serve as a valuable attribute for our clients and partners as real estate investment and optimization becomes more critical to success in today's environment. We are excited to welcome Mike to our team and look forward to growing this business as we continue to enhance the B. Riley platform."

B. Riley's Great American Group subsidiary participated in over 3,600 store closings in 2019 and continues to work closely with leading retailers to preserve value by optimizing their physical store presence. This new business also complements the expansive suite of existing real estate capabilities offered by B. Riley's investment banking, corporate valuation and consulting affiliates which include restructuring, corporate finance, appraisal and asset disposition services. The Company intends to participate in real estate investment opportunities which leverage its extensive relationships and strategic partnerships across the retail and investment industries.

Services offered by B. Riley's new real estate group span lease restructuring, including rent reductions, terminations, and renewals; asset sales, sale-leasebacks and auctions; capital solutions to support acquisitions and dispositions; and due diligence. Jerbich will lead a team of professionals focused on helping clients execute strategies to maximize value for distressed real estate across a broad range of sectors, including retail, office, education, industrial, manufacturing, distribution centers, restaurants, multi-family housing, health services and supermarkets.

With decades of experience, Jerbich has structured and guided leading retailers and private equity firms in the acquisition and divestiture of thousands of leases to support their growth and restructuring strategies. Over the course of his career, he has achieved significant cost-savings for his clients and has led in and out of court restructuring efforts for lease and fee-owned real estate sales for some of the largest retailers in the country. He recently acted as lead real estate restructuring advisor for Sears Holdings during its bankruptcy and has advised several other well-known retailers including Aldo, BCBG, Dollar Tree, Golfsmith, Gordman's, Linens-n-Things, Loehmann's, Sharper Image, Shopko, Sports Authority and Stage Stores, among others.

Prior to joining B. Riley, Jerbich served as a partner with A&G Real Estate Partners. He previously served as senior managing director at DJM Realty, a Gordon Brothers Group company, and as a Vice President at Hilco Real Estate. Jerbich is based in Chicago, Illinois.

### **About B. Riley Financial, Inc. (NASDAQ:RILY)**

B. Riley Financial provides collaborative financial services tailored to fit the capital raising and business advisory needs of public and private companies and high-net-worth individuals. B. Riley operates through several wholly-owned subsidiaries which offer complementary end-to-end capabilities spanning investment banking and institutional brokerage, private wealth and investment management, corporate advisory, restructuring, due diligence, forensic accounting and litigation support, appraisal and valuation, and auction and liquidation services. Certain registered affiliates of B. Riley originate and underwrite senior secured loans for asset-rich companies. The Company also makes proprietary investments in companies and assets with attractive return profiles. For more information, visit [www.brileyfin.com](http://www.brileyfin.com).

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