

## **B. Riley Financial to launch B. Riley Venture Capital**

*New Subsidiary Will Focus on Later-Stage Private Growth Companies*

LOS ANGELES, Oct. 6, 2020 /PRNewswire/ -- [B. Riley Financial, Inc.](#) (NASDAQ: RILY) ("B. Riley" or the "Company"), a leading business advisory and financial services company, today announced it is launching a new line of business, B. Riley Venture Capital. A subsidiary of B. Riley, the new division will be headed by Todd D. Sims, who stepped down from B. Riley Financial's board of directors to take this position.

Supported by B. Riley's strong balance sheet and syndication platform, B. Riley Venture Capital will pursue investments in late-stage growth companies with a path toward public markets. The venture capital business will benefit from the depth and breadth of B. Riley's investment banking, capital markets and advisory businesses, with syndication opportunities across B. Riley's institutional, banking and retail client base.

"The addition of a venture capital arm will further enhance our ability to identify, acquire and strategically invest in emerging growth companies in fast-growing markets," said Bryant Riley, Chairman and co-Chief Executive Officer, B. Riley Financial. "We are thankful for Todd's service on our board and are excited about his new role in leading our venture capital initiative. Together, with the support of our company's diversified and established resources, we are well positioned to drive shareholder value through sound investing in promising companies that meet our investment criteria."

"I am thrilled to expand my role with B. Riley through this important venture capital platform," commented Todd D. Sims. "This is an ideal situation that will allow me to utilize my experience, skills and relationships to pursue growth opportunities that can benefit from B. Riley's portfolio of banking and advisory resources."

Todd D. Sims has served as a member of the company's Board since October 2016. A board replacement has not yet been named. Since August 2018, Mr. Sims also sits on the board of directors of TheMaven, Inc. as a designee of B. Riley Financial, Inc. Mr. Sims has served as Senior Vice President of Digital Strategy of Anschutz Entertainment Group, Inc., one of the leading sports and entertainment presenters in the world, overseeing business and corporate development for its ticketing business, AXS. Prior to that, Mr. Sims spent more than 15 years building Internet businesses. In the mid 1990's, he served as ESPN's executive producer of NFL.com, NBA.com and NASCAR Online. He also served on the management team of eCompanies, LLC, an incubator which has incubated a number of companies including Jamdat Mobile Inc. (acquired by Electronic Arts Inc.), Business.com Inc. (acquired by R.H. Donnelley Corp.) and Boingo Wireless, Inc. (initial public offering).

### **About B. Riley Financial, Inc.**

B. Riley Financial (NASDAQ: RILY) provides collaborative financial services solutions tailored to fit the capital raising, business, operational, and financial advisory needs of its clients and partners. B. Riley operates through several subsidiaries that offer a diverse range of 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. B. Riley also makes proprietary investments in companies and assets with attractive return profiles. For the latest Company news and developments, follow B. Riley on Twitter [@BRileyFinancial](#) and [LinkedIn](#). For more information about B. Riley, visit our website at [www.brileyfin.com](http://www.brileyfin.com).

### **Forward-Looking Statements**

Statements in this press release that are not descriptions of historical facts are forward-looking statements that are based on management's current expectations and assumptions and are subject to risks and uncertainties. If such risks or uncertainties materialize or such assumptions prove incorrect, our business, operating results, financial condition, and stock price could be materially negatively affected. You should not place undue reliance on such forward-looking statements, which are based on the information currently available to us and speak only as of the date of this press release. Factors that could cause such actual results to differ materially from those contemplated or implied by such forward-looking statements include, without limitation, the risks associated with the unpredictable and ongoing impact of the COVID-19 pandemic and other risks described from time to time in B. Riley Financial, Inc.'s periodic filings with the SEC, including, without limitation, the risks described in B. Riley Financial, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2019, and Quarterly Report on Forms 10-Q for the quarters ended March 31, 2020 and June 30, 2020, under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." Additional information will be set forth in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. All information is current as of the date this press release is issued, and B. Riley Financial, Inc. undertakes no duty to update this information.

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