

B. Riley Financial Declares Separate Cash Dividends on 6.875% Series A Preferred Stock and 7.375% Series B Preferred Stock

LOS ANGELES, Oct. 8, 2020 /PRNewswire/ -- B. Riley Financial, Inc. (NASDAQ: RILY) ("B. Riley" or the "Company") today announced that its Board of Directors has declared a quarterly cash dividend for the Company's 6.875% Series A Cumulative Perpetual Preferred Stock ("Series A Preferred Stock"). The Board of Directors also approved an initial cash dividend for the Company's 7.375% Series B Cumulative Perpetual Preferred Stock ("Series B Preferred Stock").

The Series A preferred stock cash dividend equals \$0.42968750 per depositary share, each representing 1/1000th of a share of the Company's Series A Preferred Stock with a liquidation preference equivalent to \$25.00 per depositary share. The dividend will be payable on or about October 31, 2020 to holders of record as of the close of business on October 21, 2020. The Series A depositary shares trade on NASDAQ under the symbol "RILYP."

The Company's Board of Directors also approved an initial cash dividend for the Company's 7.375% Series B Cumulative Perpetual Preferred Stock ("Series B Preferred Stock"). Trading of the Series B depositary shares commenced on September 4, 2020 on NASDAQ under the symbol "RILYL."

The Series B cash dividend equals \$0.29193 per depositary share, each representing 1/1000th of a share of the Company's Series B Preferred Stock with a liquidation preference equivalent to \$25.00 per depositary share. The dividend will be payable on or about October 31, 2020 to holders of record as of the close of business on October 21, 2020.

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.

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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SOURCE B. Riley Financial

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