

## **B. Riley Acquires Assets of ABTV, Leading Restructuring Advisory Firm Formerly Known as Anderson Bauman Tourtellot Vos**

*Senior restructuring advisors Ed Sanz and Mike Kain join B. Riley Advisory Services  
Establishes new B. Riley office in Charlotte, NC*

LOS ANGELES and CHARLOTTE, N.C., May 9, 2023 [/PRNewswire/](#) -- **B. Riley Financial, Inc.** (Nasdaq: RILY) ("B. Riley"), a diversified financial services platform, today announced that it has acquired certain assets of **ABTV**, a leading independent business and financial advisory firm based in Charlotte, North Carolina.

Formerly known as Anderson Bauman Tourtellot Vos, **ABTV** specializes in improving and restoring performance and maximizing value for distressed and underperforming organizations. In connection with the transaction, senior restructuring advisors **Edward J. Sanz** and **P. Michael Kain** have joined **B. Riley Advisory Services**. The former ABTV headquarters in Charlotte, NC will be re-established as a B. Riley office.

**Ian Ratner, co-CEO of B. Riley Advisory Services**, commented: "ABTV is a well-known entity within the restructuring industry, highly regarded among financial institutions for its decades-long track record of delivering exceptional client service. I have had the great pleasure of knowing and working with Ed for many years and we could not be more thrilled to welcome him and our new colleagues to B. Riley. We look forward to growing our presence across the southeastern and mid-Atlantic U.S. together."

Established in 1989, ABTV helps its clients address complex challenges and capitalize on key opportunities that deliver bottom-line results. The firm has a strong legacy in the corporate revitalization industry as a pioneer and leader for over 30 years. As a founding member of the Turnaround Management Association (TMA), the firm was active in developing the industry's professional standards and certifications including the Certified Turnaround Professional (CTP) designation.

**Ed Sanz, Managing Partner of ABTV**, commented: "This represents a meaningful chapter in ABTV's history. Joining B. Riley enables us to deliver expanded depth and breadth of capabilities to better support our clients' needs from strategy through execution. Our clients gain enhanced litigation support, deeper industry specialization, and access to services offered by a leading middle market investment bank. We look forward to expanding our relationships as part of B. Riley and contributing to the firm's continued success."

Additional services offered through B. Riley's diversified platform include valuation and appraisal, forensic accounting, litigation support, asset disposition, investment banking, wealth management, and asset management. This acquisition follows the recent addition of B. Riley Farber in Canada.

### **Key Senior Restructuring Professionals Join B. Riley Advisory Services**

**Ed Sanz** has served as a trusted advisor to business owners, boards of directors, and senior management teams in the U.S. and abroad for over thirty years. He advises clients on interim crisis management, financing transactions, operational and profitability improvement. Sanz has extensive experience in both out-of-court and state and bankruptcy court proceedings, serving in court-appointed roles including chief restructuring officer (CRO), financial advisor, receiver, trustee, and expert witness. He has worked with both debtors and creditors across a variety of industries.

Sanz currently serves on the Board of the Carolinas Chapter of the Turnaround Management Association (TMA) where he was also a past President. He also served on the Board of Trustees of TMA Global, where he chaired the Certification Oversight Committee which oversees the administration of the CTP professional designation. In addition, Sanz is a current member of the American Bankruptcy Institute (ABI), Secured Finance Network, CFA Institute, CFA North Carolina Society, and the Association for Corporate Growth (ACG). He is alum of the University of Virginia and earned an MBA with honors from Emory University.

**Mike Kain** brings over forty years of experience as a strategic advisor to business owners, boards of directors and senior management teams, in addition to previous roles as a commercial and asset-based lender. He has served in court-appointed roles including CRO, financial advisor, and receiver in bankruptcy court and state court proceedings. As an asset-based lender, Kain previously worked in loan administration and business development before becoming a portfolio manager.

Kain currently serves on the Board of the Chesapeake Chapter of TMA and is also a member of ABI and the Risk

Management Association (RMA). He earned a bachelor's degree in Economics from the College of William and Mary and an MBA from William and Mary's Raymond A. Mason School of Business.

Financial terms of the transaction were not disclosed.

**About ABTV (formerly Anderson Bauman Tourtellot Vos)**

ABTV, headquartered in Charlotte, NC, is a leading business and financial advisory firm specializing in solving complex problems, improving and restoring performance, and maximizing value within organizations, whether healthy, distressed, or simply underperforming. For more information, visit [www.abtv.com](http://www.abtv.com).

**About B. Riley Advisory Services**

B. Riley Advisory Services is a leading provider of specialty business advisory services that works with law firms, lenders, private equity sponsors, and companies of all types on business challenges such as planning and executing a major acquisition or divestiture, pursuing a fraud investigation or corporate litigation, or managing through a business crisis or bankruptcy. B. Riley offers a unique mix of appraisal services including asset-based lending (ABL) valuations, restructuring and turnaround management, forensic accounting and litigation support, and transaction support services including due diligence and quality of earnings reviews. For more information, visit [www.brileyadvisoryservices.com](http://www.brileyadvisoryservices.com).

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

B. Riley Financial (Nasdaq: RILY) is a diversified financial services platform that delivers tailored solutions to meet the strategic, operational, and capital needs of its clients and partners. We leverage cross-disciplinary expertise and resources of our affiliated subsidiaries to provide end-to-end, collaborative financial services spanning investment banking, brokerage, wealth and investment management, business advisory, valuation, and asset disposition services. On a principal basis, B. Riley opportunistically invests to benefit its shareholders. Certain affiliates originate and underwrite senior secured loans for asset-rich companies. Founded in 1997, B. Riley is headquartered in Los Angeles with more than 2,000 affiliated personnel. Learn more at [www.brileyfin.com](http://www.brileyfin.com).

B. Riley refers to B. Riley Financial, Inc. and/or one or more of its subsidiaries or affiliates.

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