

B. Riley Acquires Interest in Scotch & Soda; Expands Brand Investments Portfolio

Participates in Bluestar Alliance's Acquisition of Scotch & Soda Brand

LOS ANGELES, May 17, 2023 /PRNewswire/ -- B. Riley Financial, Inc. (NASDAQ: RILY) ("B. Riley"), a diversified financial services platform, today announced it has acquired an equity interest in [Scotch & Soda](#) through its participation in the recent acquisition of the fashion brand by New York-based brand management company, Bluestar Alliance, LLC ("Bluestar").

B. Riley adds Scotch & Soda to brand investment portfolio

Scotch & Soda is a Dutch fashion brand with collections spanning menswear, womenswear, kidswear, denim, eyewear, fragrances, and accessories. Bluestar will continue to operate the brand while expanding its luxury retail distribution strategy and introducing Scotch & Soda to new consumer demographics.

Bryant Riley, Chairman and Co-Chief Executive Officer of B. Riley Financial, commented: "This investment builds on the success of our long-standing relationship with Bluestar and enhances our existing brands business. Our brands portfolio has generated meaningful returns for B. Riley since the inception of this business on our platform at the end of 2019. We intend to pursue additional opportunities to enhance this business in line with our stated strategy to expand and diversify our sources of steady and recurring earnings."

B. Riley established its brands portfolio in October 2019 with the purchase of assets and intellectual property related to six brands: Catherine Malandrino, English Laundry, Joan Vass, Kensie, Limited Too and Nanette Lepore. B. Riley expanded its brands portfolio through its participation in Bluestar's acquisitions of Hurley and Justice in November 2019 and December 2020, respectively.

About B. Riley Financial

B. Riley Financial is a diversified financial services platform that delivers tailored solutions to meet the strategic, operational, and capital needs of its clients and partners. B. Riley leverages cross-platform expertise to provide clients with full service, collaborative solutions at every stage of the business life cycle. Through its affiliated subsidiaries, B. Riley provides end-to-end financial services across investment banking, institutional brokerage, private wealth and investment management, financial consulting, corporate restructuring, operations management, risk and compliance, due diligence, forensic accounting, litigation support, appraisal and valuation, auction, and liquidation services. B. Riley opportunistically invests to benefit its shareholders, and certain affiliates originate and underwrite senior secured loans for asset-rich companies. B. Riley refers to B. Riley Financial, Inc. and/or one or more of its subsidiaries or affiliates. For more information, please visit 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. Such forward-looking statements include, but are not limited to, statements regarding our excitement and the expected growth of our brands business. 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 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 Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, and Annual Report on Form 10-K for the year ended December 31, 2022, as amended, under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" (as applicable). 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 undertakes no duty to update this information.

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SOURCE B. Riley Financial

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