

B. Riley Financial Affiliate Retained to Lead Store Rationalization for SALAMANDER

GA Europe Leading Optimization of Over 120 Salamander Retail Stores in Germany, Hungary, and Austria

LOS ANGELES, Aug. 2, 2023 /PRNewswire/ -- **B. Riley Financial, Inc.** (Nasdaq: RILY) ("B. Riley" or the "Company"), a diversified financial services platform, today announced its retail liquidation affiliate has been retained to assist in the restructuring and store rationalization of [SALAMANDER](#) ("Salamander") in connection with the leading European shoe retailer's recent insolvency.

GA Europe, subsidiary of B. Riley Retail Solutions, is assisting with the optimization of Salamander's store footprint in Germany, Hungary, and Austria. Salamander is a manufacturer and retailer of footwear with inventory spanning a wide selection of shoes, including sandals, sneakers, boots for men, women and children, as well as handbags, backpacks, and other accessories.

In Germany, GA Europe is managing the sale of approximately €30 million in inventory across 77 Salamander and Klauser stores to finance the self-administration process and to support the reopening of its stores with fresh concepts and new inventory later this Fall.

"We are seeing more opportunities to support both healthy and stressed retailers as an advisor to help navigate a restructuring and as a provider of liquidity, whether to refresh concepts or finance monetization to creditors," said Scott Carpenter, CEO of B. Riley Retail Solutions. "With growing momentum in Europe, and Germany in particular, this engagement is another example of our ability to leverage our balance sheet to create a unique solution to support our clients while also generating attractive returns for our platform."

In addition to facilitating the reopening of stores in Germany, GA Europe is currently leading clearance sales and the wind down of 36 Salamander and Delka stores in Austria and 13 Salamander stores in Hungary.

GA Europe previously completed the closing of 10 stores in the Czech Republic (6) and Slovakia (4).

About GA Europe

GA Europe has been involved in complex retail situations across Europe since 2010. The firm has a compelling track record of solving challenging retail situations, operating in partnership with retailers, private equity sponsors, financial stakeholders, corporate lenders, and their professional advisors. As an affiliate of B. Riley Financial, Inc. (Nasdaq: RILY), GA Europe leverages extensive retail experience and asset disposition expertise to support its business partners quickly and effectively. The firm's services focus on valuing retail assets, lending to retailers and working out complex distressed situations, often by taking senior investment positions. For more information, please visit: www.gaeurope.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.

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Media Contact

Jo Anne McCusker
B. Riley Financial
press@brileyfin.com
(646) 885-5425

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