

B. Riley Financial Announces Partial Redemption of 6.75% Senior Notes due 2024

LOS ANGELES, Jan. 30, 2024 /PRNewswire/ -- B. Riley Financial, Inc. (NASDAQ: RILY) ("B. Riley" or the "Company") today announced that it has called for the partial redemption of \$115,492,400 aggregate principal amount of its 6.75% Senior Notes due 2024 (the "Notes") on February 29, 2024 (the "Redemption Date"). This partial redemption is being conducted to satisfy the Company's obligations under its credit facility pursuant to which any amounts outstanding on the Notes in excess of \$25.0 million must be redeemed on a date that is 91 days prior to the maturity date of the Notes.

The redemption price is equal to 100% of the aggregate principal amount, plus any accrued and unpaid interest up to, but excluding, the Redemption Date (the "Redemption Payment"). Interest on the redeemed Notes will cease to accrue interest on and after the Redemption Date. The remaining \$25.0 million aggregate principal amount of Notes will continue to accrue interest in accordance with the terms of the Company's Indenture and the Notes.

The Notes are listed on NASDAQ under the ticker symbol "RILYO" and mature on May 31, 2024 (the "Maturity Date"). The aggregate principal amount of the Notes currently outstanding is approximately \$140,492,400. It is anticipated that the remaining Notes will be repaid on the Maturity Date.

Investors in the Notes should contact the bank or broker through which they hold a beneficial interest in the Notes for information about the Redemption Payment.

This press release is for informational purposes only and shall not constitute a notice of redemption of the Notes or an offer to purchase, or a solicitation of an offer to sell, any Notes or other securities.

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, collaborative 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. 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 the terms and conditions and timing of redemption of these Notes. Because these forward-looking statements involve known and unknown risks and uncertainties, there are important factors that could cause actual results, events or developments to differ materially from those expressed or implied by these forward-looking statements. Factors that could cause actual results to differ include (without limitation) the Company's financial performance; and those risks described from time to time in B. Riley Financial's periodic filings with the SEC, including, without limitation, the risks described in B. Riley Financial's Annual Report on Form 10-K for the year ended December 31, 2022 under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." Additional information is also set forth in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2023. 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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