



December 7, 2016

## **B. Riley & Co. Acts as Sole Book-Running Manager on \$11.2 Million Public Offering for Cadiz Inc.**

LOS ANGELES, Dec. 7, 2016 /PRNewswire/ -- B. Riley & Co., LLC (B. Riley), a full service investment bank and a wholly-owned subsidiary of B. Riley Financial, Inc. (NASDAQ: RILY), acted as the sole book-running manager in the underwritten public offering of 1 million shares of common stock for Cadiz Inc.



Cadiz priced the 1 million shares of its common stock at \$9.75 per share. In addition, B. Riley exercised its option to purchase an additional 150,000 shares resulting in gross proceeds of approximately \$11,212,500 million. The offering closed on December 6, 2016.

### **About Cadiz:**

Founded in 1983, Cadiz Inc. is a publicly-held renewable resources company that owns over 45,000 acres of property with significant water resources in Southern California. The Company is engaged in a combination of organic farming and water supply and storage projects at its properties and abides by a wide-ranging "Green Compact" focused on environmental conservation and sustainable practices to manage its land, water and agricultural resources. For more information about Cadiz, visit <http://www.cadizinc.com/>.

### **About B. Riley & Co., LLC**

B. Riley & Co., LLC is a leading investment bank which provides corporate finance, research, and sales & trading to corporate, institutional and high net worth individual clients. The firm is nationally recognized for its highly ranked proprietary equity research. B. Riley & Co., LLC is a member of FINRA and SIPC.

B. Riley Financial, Inc. (NASDAQ: RILY) is a publicly traded, diversified financial services company which takes a collaborative approach to the capital raising and financial advisory needs of public and private companies and high net worth individuals. The company also makes proprietary investments in other businesses where B. Riley Financial, Inc. is uniquely positioned to leverage its expertise and assets in order to maximize value. The Company operates through several wholly-owned subsidiaries, including B. Riley & Co., LLC ([www.brileyco.com](http://www.brileyco.com)), Great American Group, LLC ([www.greatamerican.com](http://www.greatamerican.com)), Great American Capital Partners ([www.gacapitalpartners.com](http://www.gacapitalpartners.com)) and B. Riley Capital Management, LLC (which includes B. Riley Asset Management and B. Riley Wealth Management, ([www.brileywealth.com](http://www.brileywealth.com))). Since the acquisition of United Online, Inc. ([www.unttd.com](http://www.unttd.com)) in July 2016, B. Riley Financial, Inc. also provides internet access services under the NetZero and Juno brands.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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