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B. Riley & Co. Acts as Joint Book-Running Manager on \$20 Million Public Offering for Red Lion Hotels Corporation

LOS ANGELES, Dec. 27, 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 a joint book-running manager in the underwritten public offering of 2.5 million shares of common stock of Red Lion Hotels Corporation (RLHC), which includes the full exercise by the underwriters of their option to purchase an additional 249,999 shares.



RLHC priced the 2.5 million shares of its common stock at \$8.00 per share resulting in gross proceeds of approximately \$20 million. The offering closed on December 20, 2016.

About Red Lion Hotels Corporation

Red Lion Hotels Corporation, established in 1959, is an international hospitality company primarily engaged in the franchising, management and ownership of upscale, midscale and economy hotels under the Hotel RL, Red Lion Hotels, Red Lion Inn & Suites, GuestHouse, Settle Inn, Vantage Hotels, Americas Best Value Inn, Canadas Best Value Inn, Lexington by Vantage, America's Best Inns & Suites, Country Hearth Inns, Jameson Inn, Signature Inn and 3 Palms Hotels & Resorts brands. The company also owns and operates an entertainment and event ticket distribution business under the brand name TicketsWest. For more information, please visit the company's website at www.rlhco.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), Great American Group, LLC (www.greatamerican.com), Great American Capital Partners (www.gacapitalpartners.com) and B. Riley Capital Management, LLC (which includes B. Riley Asset Management and B. Riley Wealth Management, (www.brileywealth.com)). Since the acquisition of United Online, Inc. (www.untl.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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