



August 25, 2016

B. Riley Financial's GA Australia to Close 63 Masters Home Improvement Stores in Australia

GA Australia to Sell all Masters' Inventory; Anticipated to generate \$500 Million of proceeds for Masters through liquidation process.

LOS ANGELES, Aug. 25, 2016 /PRNewswire/ -- [Great American Group \(GA\)](#), a leading provider of asset disposition and auction solutions and a subsidiary of [B. Riley Financial, Inc.](#) (NASDAQ: RILY), was appointed by Woolworths Limited to manage the closure of its Masters Home Improvement Stores in Australia.



GREAT AMERICAN GROUP

Great American Group's Australian subsidiary, GA Australia, will manage the going-out-of-business sales for all 63 Masters locations. The sales will offer significant discounts on the retailer's inventory of appliances, electrical tools, lighting and other home improvement goods.

"Following a seven-month process and extensive due diligence with Woolworths advisors, Great American was selected based on our 40-year track record of helping international specialty retailers effectively manage complicated situations and maximize the value of inventories," said Andrew Gumaer, CEO of Great American Group. "Not only is this a tremendous opportunity to assist in one of the largest single liquidations globally, but this is an important step in Woolworths decision to exit the Masters Home Improvement Stores."

Kevin Olson, Managing Director of GA Australia added: "We're proud to have been awarded the privilege of assisting Masters with the sale of their inventory. Loyal customers and the general public will be able to shop in stores and receive significant savings on a wide variety of quality merchandise. Every item in every department will be discounted until all the merchandise is sold."

Woolworths has stated that it will honor all customer gift cards, product warranties, returns and lay-bys, and the completion of any contracted installation projects such as kitchens, bathrooms and floor coverings. Gift cards can be used at other Woolworths Group stores and at Masters up until closure.

The going-out-of-business sales are expected to last several weeks before all of the merchandise is sold in all locations.

About Great American Group

Great American Group, LLC is a leading provider of advisory and valuation services, asset disposition and auction solutions. Great American Group efficiently deploys resources with sector expertise to assist companies, lenders, capital providers, private equity investors and professional service firms in maximizing the value of their assets. For more information about Great American Group, visit www.greatamerican.com or call 818-884-3737.

Great American Group is a subsidiary of B. Riley Financial, Inc. (NASDAQ: RILY), a diversified provider of collaborative financial and business advisory services through several subsidiaries, including: B. Riley & Co. LLC, a leading investment bank which provides corporate finance, research, and sales & trading to corporate, institutional and high net worth individual clients; Great American Group, LLC; B. Riley Capital Management, LLC, an SEC registered Investment Advisor,

which includes B. Riley Asset Management, a provider of investment products to institutional and high net worth investors, and B. Riley Wealth Management (formerly MK Capital Advisors), a multi-family office practice and wealth management firm focused on the needs of ultra-high net worth individuals and families; and Great American Capital Partners, a provider of senior secured loans and second lien secured loan facilities to middle market public and private U.S. companies.

Forward-Looking Statements

This press release may contain forward-looking statements by B. Riley Financial, Inc. that are not based on historical fact, including, without limitation, statements containing the words "expects," "anticipates," "intends," "plans," "projects," "believes," "seeks," "estimates" and similar expressions and statements. Such forward looking statements include, but are not limited to, express or implied statements regarding the timing and economics of the Masters liquidation and our future financial. 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. Such factors include risks associated with uncertainty related to the quality and quantity of, demand for and pricing of the inventory at Masters; conducting a liquidation in a jurisdiction outside the United States; loss of key personnel; our ability to manage growth; the timing of completion of significant engagements; and those risks described from time to time in B. Riley Financial, Inc.'s filings with the SEC, including, without limitation, the risks described in B. Riley Financial, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2015 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 June 30, 2016. 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, Inc. undertakes no duty to update this information.

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