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B. Riley & Co. Acts as Financial Advisor in the Senior Refinancing of Gibson Brands, Inc.

LOS ANGELES, Feb. 28, 2017 /PRNewswire/ -- B. Riley & Co., LLC (B. Riley), a full service investment bank and a wholly-owned subsidiary of B. Riley Financial, Inc. (NASDAQ: RILY), is proud to announce the closing of a refinancing transaction for Gibson Brands, Inc. (the "Company"). B. Riley, serving as financial advisor to the Company, organized a new 5-year, \$55 million Domestic ABL Facility, a new 6-year, \$70 million Last-Out Domestic Term Loan, and a new 6-year, \$60 million International Term Loan (together the "Refinancing"). Bank of America is serving as the administrative agent and the sole lender on the new \$55 million Domestic ABL Facility. Funds managed by GSO Capital Partners provided financing for the new Last-Out Domestic Term Loan and the new International Term Loan.



The Refinancing provides additional working capital and extinguished the Company's existing domestic and international ABL facilities, as well as other third party debt.

About Gibson Brands Inc.

Gibson Brands, Inc. manufactures musical instruments. The company offers electric guitars, acoustic instruments, audio products, and gear and accessories; and Min-ETunetm, a compact battery-powered robot tuner that tunes guitar and delivers tunings. It also provides repair and restoration services. Gibson Brands, Inc. provides its products through its store, as well as dealers, online dealers, and distributors. The company was formerly known as Gibson Guitar Corp. and changed its name to Gibson Brands, Inc. on June 11, 2013. Gibson Brands, Inc. was founded in 1902 and is headquartered in Nashville, Tennessee.

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. Investment banking services include initial, secondary and follow-on offerings, institutional private placements, and merger and acquisitions advisory services. 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. 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 operates through several wholly-owned subsidiaries, including B. Riley & Co., LLC (www.brileyco.com), Great American Group, LLC (www.greatamerican.com), and B. Riley Capital Management, LLC (which also includes B. Riley Asset Management (www.brileyam.com) and B. Riley Wealth Management, (www.brileywealth.com)). The Company also makes proprietary investments in other businesses, such as the acquisition of United Online, Inc. (www.untld.com) in July 2016, where B. Riley Financial, Inc. is uniquely positioned to leverage its expertise and assets in order to maximize value.

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