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## **B. Riley FBR, Inc. Expands Energy and Natural Resources Team with New Senior Level Research Professionals**

### **Rehan Rashid and Robert Balsamo Join Growing Team to Broaden Sector Coverage**

LOS ANGELES, Nov. 08, 2017 (GLOBE NEWSWIRE) -- B. Riley FBR, Inc. ("B. Riley FBR"), a leading full service investment bank and wholly-owned subsidiary of B. Riley Financial, Inc. (NASDAQ:RILY), announced today that Rehan Rashid and Robert Balsamo have joined the firm as Senior Vice President Analysts within B. Riley FBR's Energy and Natural Resources Group. In addition to Mr. Rashid and Mr. Balsamo, the sector team includes Thomas P. Curran, Carter Driscoll, and Lucas Pipes as Equity Analysts, and Benjamin Salisbury as Energy and Natural Resources Policy Analyst.

"We continue to expand our sector expertise to provide our clients with deeper industry insights and unique perspectives on the market," said Bryant Riley, Chairman and CEO of B. Riley Financial. "The Energy and Natural Resources Group is one of our largest research verticals and having Rehan and Robert join the firm strengthens the team and our overall Equities Group."

Robert Balsamo is Senior Vice President Analyst focused on Midstream Energy and Master Limited Partnerships (MLP's) within B. Riley FBR's Energy and Natural Resources Group. Previously, Mr. Balsamo was with UBS Securities, LLC, where he served as a Director and Analyst focused on MLP Research. Prior to UBS, he held energy-focused research and investment banking positions at Global Hunter Securities, LLC. He holds a B.A. from Colgate University and an M.B.A. from Tulane University.

Rehan Rashid is a Senior Vice President Analyst focused on the Exploration and Production (E&P) sector for B. Riley FBR within the Energy and Natural Resources Group. Mr. Rashid is rejoining the firm after spending two years on the Buy Side with EJV Capital LLC. Prior to EJV, he was a Managing Director and Group Head for FBR & Co.'s Energy and Natural Resources Group covering the E&P sector for nearly 17 years. He holds a B.S. and M.B.A. from University of Houston.

Thomas P. Curran, CFA is a Senior Vice President Analyst focused on oilfield services, equipment & drilling sector. Previously, Mr. Curran served as Vice President at Wells Fargo Securities specializing in oilfield services, equipment, and drilling for 10 years. Prior to that, he worked at Blaylock & Partners, LP and Citigroup. Mr. Curran received his B.A. from the University of Pittsburgh.

Carter Driscoll, CFA is a Vice President Analyst dedicated to the Alternative Energy sector. Mr. Driscoll has 19 years of buy-and sell-side investment experience. Prior to joining B. Riley FBR, Mr. Driscoll covered Alternative Energy at MLV & Co. in New York and was a Technology, Media & Telecom (TMT) Analyst at several firms, including the Stanford Group and IRG Research. Mr. Driscoll started his career at Manning & Napier Advisors in 1997, covering technology and energy as a buy-side generalist. He received a B.A. from Hamilton College and an M.B.A. from the University of Rochester.

Lucas Pipes is a Senior Vice President Analyst covering Metals & Mining. Prior to B. Riley FBR, Mr. Pipes covered Energy and Mining for more than three years as a Senior Analyst and Managing Director at Brean Capital, LLC in New York. Mr. Pipes is known for his in-depth industry analysis and timely updates on key developments across a broad range of topics, including U.S. coal-to-gas switching and Chinese coal break-even costs, among others. He was recognized as a "Rising Star of Wall Street Research" in 2012 by *Institutional Investor* magazine in Metals & Mining. Prior to becoming a Senior Analyst, he held roles in both equity research and wealth management.

Benjamin Salisbury is a Managing Director Analyst covering Energy and Natural Resources Policy. Mr. Salisbury analyzes and forecasts political and policy trends likely to affect investments, including oil and gas, metals and mining, alternative energy, taxation, and environmental regulation. He has published influential research on OPEC, oil demand, and demographic patterns. Before joining B. Riley FBR, Mr. Salisbury served as a Senior Advisor for policy and international affairs at the U.S. Department of Energy, and spent three years prior as an Energy Policy Analyst at Lehman Brothers following years as a Legislative Assistant to two members of Congress. He holds a B.A. in government from Georgetown University.

Mr. Rashid, Mr. Balsamo, Mr. Pipes and Mr. Salisbury are based out of the firm's Arlington, Virginia office and Mr. Curran and Mr. Driscoll are based out of the New York office.

**About B. Riley FBR, Inc.**

B. Riley FBR, Inc. is a leading investment bank which provides corporate finance, research and sales and 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 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 FBR, Inc.](#), [Wunderlich Securities, Inc.](#), [Great American Group, LLC](#), B. Riley Capital Management, LLC (which includes [B. Riley Asset Management](#), [B. Riley Wealth Management](#), and [Great American Capital Partners, LLC](#)) and B. Riley Principal Investments, a group that makes proprietary investments in other businesses, such as the acquisition of [United Online, Inc.](#)

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