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Great American Capital Partners and KKR Credit Advisors act as Joint Lead Arrangers for C\$300 Million Term Loan to Sears Canada Inc.

LOS ANGELES, April 19, 2017 (GLOBE NEWSWIRE) -- Great American Capital Partners, LLC (GACP) and KKR Capital Markets LLC announced that they have entered into an agreement with Sears Canada, Inc. (TSX:SCC) to provide a C\$300 million senior secured term loan. The first tranche of C\$125 million was drawn at closing and the second delayed draw tranche is up to C\$175 million. Proceeds from the loan will be used for general corporate purposes. GACP is a wholly owned subsidiary of B. Riley Financial (NASDAQ:RILY).

Sears Canada Inc. operates over 200 stores under five different banners, including Full-line Stores, Outlet Stores, Home Stores, Hometown Stores and Corbeil Stores. The Toronto-based department store chain sells apparel, appliances, home décor products and various other goods.

"GACP is pleased to work with Sears Canada and provide it the capital to achieve its operating plan," said Robert Louzan, Managing Director of GACP. "This transaction is another example of GACP's ability to provide creative solutions to the challenging retail environment."

"Sears Canada is a longstanding brand with a household name. We are pleased to support the company's reinvention and its focus on offering Canadian consumers a variety of shopping options to meet their needs," said George Mueller, Director, KKR Credit Advisors.

"We are pleased to have the support of GACP and KKR as Joint Lead Arrangers," said Brandon G. Stranzl, Executive Chairman, Sears Canada Inc. "Sears Canada's reinvention is well underway and we look forward to sharing our progress on new initiatives with Canadians as we move through 2017."

About Great American Capital Partners, LLC

GACP, a division of B. Riley Capital Management, an SEC Registered Investment Advisor and a wholly owned subsidiary of B. Riley Financial, Inc. (NASDAQ:RILY), originates and underwrites senior secured loans across a wide array of industries. GACP is dedicated to providing opportunistic and responsive capital to the underserved middle market.

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.

Contact

John Ahn

jahn@gacapitalpartners.com

(310) 689-2215

Robert Louzan

rlouzan@gacapitalpartners.com

(203) 663-5101

 Primary Logo

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