



December 7, 2017

B. Riley FBR Acts as Sell-Side Advisor to Atlantic Coast Financial Corporation in its Sale to Ameris Bancorp

LOS ANGELES, Dec. 07, 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), served as a sell-side advisor to Atlantic Coast Financial Corporation (NASDAQ:ACFC) ("Atlantic Coast") in its sale to Ameris Bancorp (NASDAQ:ABCB) ("Ameris"). The transaction, which is expected to close in the second quarter of 2018, is valued at approximately \$145 million at announcement.

Throughout its long relationship with Atlantic Coast as their trusted advisor, B. Riley FBR has leveraged its comprehensive financial services platform to ensure a successful outcome, which includes raising capital at a substantial premium to the market capitalization in 2013, and ultimately securing Ameris as a potential buyer.

Headquartered in Jacksonville, Atlantic Coast is a community-oriented financial institution with twelve operating banking locations serving the Southeast Georgia and Northeast and Central Florida markets. Ameris, a bank holding company headquartered in Georgia, currently has 97 locations in Georgia, Alabama, northern Florida and South Carolina. Upon completion of the transaction, the combined company will have approximately \$8.6 billion in assets, \$6.9 billion in loans, \$6.6 billion in deposits and a branching network across four states, as well as solidifies Ameris' position as the premier community bank in Northeast Florida.

"After having worked with the B. Riley FBR team over the past few years, we witnessed firsthand their proven track record of maximizing shareholder value," said John K. Stephens, Jr., Chief Executive Officer of Atlantic Coast. "The firm has deep knowledge in depository institutions and not only helped provide capital for the bank at a critical time to help us grow, but also worked diligently in identifying Ameris as the right partner for Atlantic Coast."

"We are very pleased to have been able to provide a pivotal capital raise for Atlantic Coast, representing a substantial shareholder value creation in the process, and subsequently bringing together two exceptional leadership teams to propel the combined company forward," said Ajay Asija, Senior Managing Director at B. Riley FBR. "We strived to help Atlantic Coast attain its strategic objectives throughout this process."

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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Source: B. Riley FBR, Inc.

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