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B. Riley & Co. Completes \$12 Million Debt Financing for Sequans Communications

LOS ANGELES, April 29, 2015 /PRNewswire/ -- [B. Riley & Co., LLC \(B. Riley\)](#), a wholly owned subsidiary of [B. Riley Financial, Inc. \(OTCQB: RILY\)](#), has completed a \$12 million convertible note financing for Sequans Communications S.A. (NYSE: SQNS), acting as exclusive financial advisor in the transaction. Sequans intends to use the proceeds from the offering for general corporate purposes.



The convertible note will mature in April 2018 and will bear interest at a rate of 7% per year, paid in kind annually on the anniversary of the issuance of the note. The note will be convertible at the holder's option into the company's American Depositary Shares (ADSs) at a conversion rate of 540.5405 ADSs for each \$1,000 principal amount of the note, subject to certain adjustments, which equates to an initial conversion price of \$1.85 per ADS.

Sequans is scheduled to present at the [16th Annual B. Riley & Co. Investor Conference](#) on Thursday, May 14, 2015. Investors may contact their B. Riley representative to schedule a one-on-one meeting with Sequans management.

About Sequans Communications

Sequans Communications S.A. (NYSE: SQNS) is a 4G chipmaker and leading provider of single-mode LTE chipset solutions to wireless device manufacturers worldwide. Founded in 2003, Sequans has developed and delivered six generations of 4G technology and its chips are certified and shipping in 4G networks, both LTE and WiMAX, around the world. Today, Sequans offers two LTE product lines: StreamrichLTE™, optimized for feature-rich mobile computing and home/portable router devices, and StreamliteLTE™, optimized for M2M devices and other connected devices for the Internet of Things. Sequans is based in Paris, France with additional offices in the United States, United Kingdom, Israel, Hong Kong, Singapore, Taiwan, South Korea, and China. Visit Sequans online at www.sequans.com.

About B. Riley & Co., LLC

B. Riley & Co., LLC is a leading investment bank providing advisory, research, and sales & trading to corporate, institutional and high net worth individual clients. Investment banking services include M&A advisory and debt and equity offerings. The firm is nationally recognized for its highly ranked proprietary equity research. B. Riley & Co. is a member of FINRA and SIPC. For more information, please visit www.brileyco.com.

B. Riley & Co, LLC is part of B. Riley Financial, Inc. (OTCQB: RILY) which provides collaborative financial services and solutions through several subsidiaries, including: Great American Group, LLC, a leading provider of advisory and valuation services, asset disposition and auction solutions, and commercial lending services; B. Riley Asset Management, LLC, a provider of investment products to institutional and high net worth investors, and MK Capital Advisors, LLC a multi-family office practice and wealth management firm focused on the needs of ultra-high net worth individuals and families. B. Riley Financial is headquartered in Los Angeles, California with offices in major financial markets throughout the United States and Europe. For more information, please visit www.brileyfin.com.

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