B | RILEY Advisory Services

Focus on Restructuring & Turnaround Management

Updated: 7/19/2023

DELIVERING UNPARALLELED VALUE FOR EVERY FINANCIAL NEED

B. Riley Financial, Inc. ("B. Riley") provides collaborative solutions tailored to fit the capital raising and business advisory needs of its clients and partners. B. Riley operates through several subsidiaries that offer a diverse range of complementary end-to-end capabilities spanning investment banking and institutional brokerage, private wealth and investment management, financial consulting, corporate restructuring, operations management, risk and compliance, due diligence, forensic accounting, litigation support, appraisal and valuation, auction and liquidation services. B. Riley is headquartered in Los Angeles with offices across the U.S. as well as an international presence.

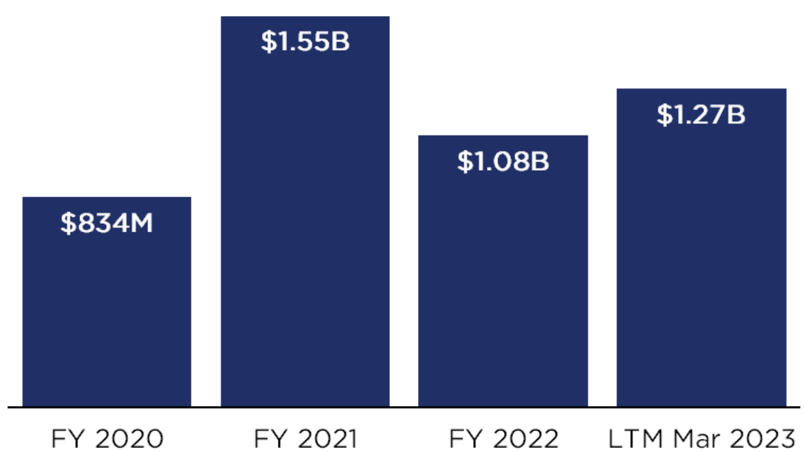
B. RILEY CAPABILITIES:

- Advisory Services
- Investment Banking & Capital Markets
- Principal Investments
- Real Estate Solutions
- Retail Solutions
- Venture Capital
- Wealth Management
- Wholesale & Industrial Solutions

OVERVIEW

- Founded in 1997 and headquartered in Los Angeles, CA
- Long-standing executive management and leadership team
- Strong investment acumen
- Steady businesses provide recurring cash flow while episodic, higher margin businesses offer upside
- Over 20 years of continued growth

DIVERSIFIED REVENUE STREAMS



B. RILEY ADVISORY SERVICES OVERVIEW

B. Riley Advisory Services provides specialty financial advisory services and solutions to complex business problems and board-level agenda items. Our advisory platform is comprised of an unprecedented assemblage of capabilities and an experienced team with the deep industry knowledge and specialization to serve as a trusted partner at any stage of a company's business life cycle.

SOLUTIONS

Restructuring & Turnaround Management

- Chapter 11 & 7 Trustee
- Chief Restructuring Officer
- Fiduciary Services
- Financial Advisor to Creditors Committees
- Financial Advisor to Debtors
- Financial & Operational Restructuring
- Lender Representation
- Liquidating Agent/Plan Administrator
- Out-of-Court Debt Restructurings
- Receiverships/Assignment for the Benefit of Creditors
- Turnaround & Interim Management

Forensic Accounting & Litigation Support

- Bankruptcy Litigation & Avoidance Actions
- Complex Commercial Litigation
- Contract Disputes
- Data Analytics
- Expert Witness Testimony
- Forensic Technology Services
- Franchise Disputes
- Fraud & Forensic Investigations
- IP Litigation
- Lost Profits & Financial Damages

Appraisal & Valuation Services

- Business Securities
- Fixed Asset Advisory Services
- Intangible Assets
- Inventory
- Machinery & Equipment
- Real Estate
- Tax

Operations Management Services

- Operational Due Diligence for Acquisitions
- Organizational Development
- Operational Turnaround & Interim Management
- Supply Chain Development & Consolidation
- Manufacturing Efficiency, Improvement, & Cost Reduction Implementation
- Product Launches

Compliance, Risk & Resilience

- Cybersecurity Compliance and Risk Management
- Cybersecurity Maturity Model Certification (CMMC) & Defense Federal Acquisition Regulation Supplement (DFARS)
- Enterprise Risk Management (ERM)
- Operational Continuity & Resilience

Transaction Support

- Due Diligence
- Quality of Earnings and Cash Flow
- Fairness Opinions
- Solvency Opinions
- Purchase Price Allocations

RECENTLY RECOGNIZED

Global M&A Network's Turnaround Atlas Awards

The Turnaround Atlas Awards exclusively honor excellence from the restructuring, distressed investing, insolvency, special situations M&A transactions, and turnaround communities.

- Special Situation M&A Deal - Easterday Ranches (2023)
- Americas Restructuring of the Year (Mid-Market) - Christian Care Communities & Services (2023)
- Energy Restructuring of the Year - Limetree Bay Refining (2022)
- Healthcare Restructuring of the Year - Buckingham Senior Living Community (2022)
- Cross-Border Special Situation M&A Deal of the Year (Mid-Market) - Gold's Gym (2021)
- e-Commerce M&A Deal of the Year - RTW Retailwinds (2021)
- Complex Liquidation of the Year - Rochester Drug Cooperative (2021)
- Corporate Turnaround of the Year (Mid-Market) - Carbo Ceramics (2021)
- Corporate Turnaround of the Year (Small Mid-Market) - Rubio's Restaurants (2021)
- Special Situation M&A Deal of the Year (Large) - JC Penney (2021)
- Middle Market Turnaround Consulting Firm of the Year (2020)

The Daily Report — "Best of 2022" Issue

The Daily Report's annual "Best Of" edition showcases businesses providing excellence for today's legal market. Winners are voted by licensed attorneys and firm administrators in metro Atlanta. In addition to being named to the top of the following categories, 2022 marks the firm's seventh consecutive year ranking in the "Best Of" edition, earning B. Riley (previously GlassRatner) its prestigious Hall of Fame recognition.

- Litigation Valuation (RANKED #1)
- Overall Expert Witness (RANKED #2)
- Forensic Accounting Firm (RANKED #2)
- Individual Expert Witness – Economic: Michael Issa (RANKED #2)

The M&A Advisor's 16th Annual Turnaround Awards

M&A Advisor's Annual Turnaround Awards represents a benchmark for restructuring excellence and recognizes the leading distressed merger and acquisition transactions, restructuring, refinancing, firms and professionals.

- Distressed M&A Deal of the Year (Between $25MM and $50MM): Receivership of The Momentum Auto Group (2022)

The National Law Journal — "Best of 2018" Issue

The National Law Journal's annual "Best Of" edition recognizes the country's best providers of services and goods to the legal profession. Nearly 7,500 readers cast their votes to determine the winners.

- Forensic Accounting Provider (RANKED #1) Litigation
- Valuation Provider (RANKED #1) End to End Litigation
- Consulting (RANKED #2) Expert Witness Provider
- Litigation Dispute Advisory Services Consultant (RANKED #2)

Corporate Counsel Magazine — "Best of 2018" Issue

Corporate Counsel Magazine's annual "Best Of" edition recognizes the vendors that lawyers and firm administrators turn to first to keep their lives on track, inside and outside of the office.

- Forensic Accounting Provider (RANKED #1)
- Litigation Valuation Provider (RANKED #1)
- End to End Litigation Consulting Firm (RANKED #1)
- Expert Witness Provider (RANKED #1)
- Litigation Dispute Advisory Services Consultant (RANKED #2)

INDUSTRIES

B. Riley Advisory Services has been involved in matters spanning every type of business and industry, including:

- Aerospace
- Automotive
- Building Products & Construction
- Chemicals & Plastics
- Consumer Products
- Energy & Oilfield Services
- Financial Institutions
- Food, Beverage & Agribusiness
- Healthcare & Biotechnology
- Heavy Mobile Equipment
- Government Services
- Hotels & Resorts
- International
- Logistics & Wholesale
- Manufacturing & Fabrication
- Media
- Metals& Mining
- Real Estate
- Retail & Restaurants
- Telecom & Technology
- Textiles
- Transportation
- Wine & Spirits

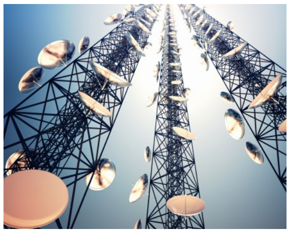











INTERNATIONAL REACH

B. Riley Advisory Services is a founding member of BTG Global Advisory (BTG GA), which is one of the world's largest, specialist independent financial advisory alliances.

BTG GA covers all continents, as well as multiple offshore centres, and is a trusted advisor to many leading banks, law firms, private equity and other funds, bankruptcy debtors and creditor committees, operating companies, and other parties affected by distress.

BTG GA is multidisciplinary, offering a broad range of professional services necessary to provide solutions to business problems. Its members include restructuring advisors and insolvency specialists; turnaround directors, workout and profit improvement consultants; forensics investigators and other litigation support professionals; and investment banking/M&A transaction advisors, amongst other specialists.

Our members are leading players in their markets and have an international outlook, which reflects the increasingly global nature of business.

CORE MEMBERS

Our specialists work seamlessly to provide clients with true multidisciplinary advice across multiple geographies. The expertise of our alliance members, combined with their detailed knowledge of local legislation, business practices and cultures provides our clients with access to relevant advice tailored to local market conditions.

Our core members who manage key assignments include:

- B. Riley Financial - United States, Canada, Mexico
- Begbies Traynor Group - UK, Ireland
- Integrated Capital Services Limited - India
- Matuson & Associates - South Africa
- PLUTA Rechtsanwalts GmbH - Germany, Italy, Poland, Spain
- Rodgers Reidy - Australia, Hong Kong, Malaysia, Singapore, New Zealand
- Zalis SAS - France
- FTT Partners - Russia
- TCP Latam - Brazil

WHY WORK WITH BTG GA?

- Genuine partner led advice
- A focus on Insolvency & Restructuring advisory
- In-depth sector knowledge
- Global coverage combined with local knowledge
- Trusted and approved by the World's leading financial institutions and law firms
- Many of our alliance firms are market leaders within their regions

RESTRUCTURING AT A GLANCE

We are active along the entire bankruptcy-restructuring continuum, including turnaround management, out-of-court restructuring and formal bankruptcy court proceedings. We represent either debtors or creditors and often act as court-appointed fiduciaries and trustees. The firm is fully immersed in the restructuring industry and mobilizes teams of professionals on every type of assignment in all regions of the U.S. and internationally. Our firm's acknowledged reputation as a leading bankruptcy and restructuring advisor was built on the foundation of sophisticated financial analysis, senior-level experienced practitioners, reliable expert reports and strong in-court presence.

OUR SERVICES INCLUDE

- Chief Restructuring Officer (CRO) Services (pg.8)
- Financial & Operational Restructuring (pg.9)
- Turnaround & Interim Management (pg.10)
- Fiduciary & Receivership Services (pg.11)

B. Riley Advisory Services Recognized as a Leading Restructuring Adviser in the Deal Power Rankings

THE DEAL'S BANKRUPTCY RESTRUCTURING ADVISERS POWER RANKINGS

	Q3 2022		Q4 2022		Q1 2023		Q2 2023	
	Bankruptcy	Out-of-Court	Bankruptcy	Out-of-Court	Bankruptcy	Out-of-Court	Bankruptcy	Out-of-Court
B. Riley Advisory Services	#9 (of 35) Restructuring Adviser	#22 (of 36) Restructuring Adviser to Distressed Companies	#20 (of 34) Restructuring Adviser	#9 (of 33) Restructuring Adviser to Distressed Companies	#19 (of 35) Restructuring Adviser	#8 (of 41) Restructuring Adviser to Distressed Companies	#15 (of 36) Restructuring Adviser	#8 (of 37) Restructuring Adviser to Distressed Companies

B. Riley offers leading capital structure and restructuring advice for companies, creditors, shareholders and financial sponsors

RESTRUCTURING SERVICES

CHIEF RESTRUCTURING OFFICER (CRO) SERVICES

Providing strategic and operational advisory and interim management services to companies that are experiencing financial or operational difficulty or are involved in a bank workout situation.

We help companies develop and execute a turnaround strategy and focus on fundamental business practices that may have been deferred or ignored. We assist management in:

- Reducing losses
- Controlling expenses
- Increasing liquidity
- Improving business processes
- Divesting non-core businesses
- Coordinating communications between lenders and creditors
- Acting as a sounding board for management
- Taking on interim management level responsibilities, including Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Treasurer and Chief Restructuring Officer

FILLING A VOID

We are regularly engaged to fill a void in a management team following a change of control in ownership, departure of a key employee, or during an acquisition, sale or divestiture of a business. When a client is looking for situational expertise or specialized skills to guide it through a restructuring or to restore credibility with key stakeholders, we provide the temporary leadership and independent voice required until a permanent replacement can be found. Our leadership skills and fair and even approach is unmatched in the industry and a key to our long-term success.

We have successfully managed and completed turnaround management assignments lasting from several months to over a year. Our presence serves as a catalyst for change and facilitates the actions needed to address difficult choices and building consensus for going-forward business plans.

FINANCIAL & OPERATIONAL RESTRUCTURING

A leading resource in both out-of-court and court restructuring

Many out-of-court restructurings include raising additional capital and arranging workouts with lenders and creditors, selling non-core assets, and a variety of other options. The goal of restructuring is to develop a capital structure for the business that is supported by its operating ability and asset mix. We also ensure that the financial structure supports the future goals of management and other stakeholders.

OUR APPROACH

We approach every restructuring opportunity by applying our practical experience and conducting a sophisticated financial analysis. We also recommend and execute specific procedures that will reduce risks for creditors and support the success of restructuring plans. Additionally, our numerous debtor clients are always well-served by our cooperative approach with lenders. Typical steps employed while advising borrowers and lenders in out-of-court restructuring assignments include:

- Analyzing the borrower's business plan
- Reviewing historical financial and operational information
- Analyzing the borrower's cash flow projections
- Developing required financial reporting tools
- Monitoring results daily, weekly and monthly
- Comparing results to prior performance
- Comparing results to projections
- Investigating and assessing the value of critical collateral and other assets
- Preparing detailed financial analysis reports
- Preparing proposed restructuring plans
- Negotiating and executing restructured agreements with lenders
- Raising additional capital as required
- Selling non-core assets

We apply the same detailed and sophisticated financial analysis in our restructuring assignments as applied in our expert opinions and court reports. Our goals are to restore management's credibility, develop attainable targets and deliver measurable results to all parties.

LEADER IN ADVISING VARIOUS PARTIES DURING THE BANKRUPTCY PROCESS

Over the years, we have compiled an impressive track record of debtor and creditor advisory assignments-working for both individual creditors and creditor committees in formal bankruptcy proceedings.

TURNAROUND & INTERIM MANAGEMENT

Seasoned professionals helping companies in the time of crisis.

We are a leading provider of Turnaround and Interim Management Advisory Services. Regardless if constraints arise from revenue growth, revenue decline, global competition, or disintermediation,
we help troubled companies stabilize their operations, identify and implement performance improvements, and re-position the business for short- and long-term competitiveness.

Whether retained as a financial advisor to support existing management or stepping into a management void through interim management/CRO roles, we help distressed companies in times of crisis to build transparency and trust with internal constituents, key stakeholders and other parties of interest.

Our seasoned professionals can bring leadership and timely decision making to organizations that have become paralyzed from distress.

LIQUIDITY STABILIZATION

Liquidity management is imperative in distressed situations. In conjunction with management, we will quickly develop bottoms up liquidity projections and work with the company to identify short- and long-term working capital enhancements, as well as help the company to develop core cash management disciplines and best practices. Sound liquidity management and related projections are critical in engaging with lenders and negotiating forbearances and over-advances.

STRATEGIC ASSESSMENT/DIAGNOSIS

In parallel to stabilizing the liquidity, we will work with the company to assess the underlying strategic, financial, and operational issues confronting the business. Through a collaborative assessment, we will help management develop monthly, multi-year integrated financial projections and assess the strategic alternatives available under the specific circumstances. Such options may include a robust turnaround implementation, which may include non-core asset divestures, sale scenarios, and court proceeding options.

ENGAGEMENT AND IMPLEMENTATION

Our team works with management to engage with the board, lenders, employees and other key stakeholders to review the strategic options of the business and to develop stakeholder consensus in identifying the value-maximizing path (in many circumstances pursuing dual paths in parallel makes the most sense due to uncertainty and protecting varied stakeholder interests). We will develop detailed short- and long-term execution plans and related dashboards to drive implementation, as well as provide timely updates and reporting to key constituents. Communication is critical in setting expectations across the stakeholder spectrum.

Our professionals have decades of experience helping companies in transition to implement organizational changes that lead to lasting financial and operational improvement.

FIDUCIARY & RECEIVERSHIP SERVICES

Maximizing the return on the debtor's estate or assets as receiver, trustee or responsible party.

In our capacity as fiduciary, we leverage the range of our firms' resources to effectively and efficiently resolve the issues unique to each estate. All of our primary service lines can be brought to bear in an integrated and seamless fashion for the benefit of the estate. We are regularly appointed by the Court as Receiver, Trustee, Liquidating Agent, Plan Administrator or in some other fiduciary capacity. In other situations, we are often retained by a court-appointed trustee to execute specific tasks, such as liquidating real estate holdings, handling forensic accounting services or providing litigation support services. Outside of court, we serve as Assignees in Assignments for the Benefit of Creditors (ABCs).

MAXIMIZING THE RETURN

Our overriding goal, while acting independently for the parties involved on behalf of the court, is to marshal funds and develop and execute a strategic plan to maximize the return on the debtor's or estate's assets. As fiduciary, we are often charged with:

- Assessing the value of assets
- Developing reorganization or liquidation plans
- Winding down business affairs
- Selling orphan assets
- Negotiating with claim holders, such as taxing authorities
- Investigating actions of prior management
- Monitoring long-standing litigation
- Pursuing litigation and causes of action
- Pursuing recovery activities and resolving claims
- Arranging for distributions
- Preparing financial reports and tax information for the estate

Our role as a fiduciary has always been a cornerstone of our business. We have sold unusual and difficult-to-liquidate assets, such as pollution credits, collected on foreign receivables and disassembled plants for sale in Asia.

IN-DEPTH & NATIONAL EXPERIENCE WHEN IT COMES TO RECEIVERSHIP SERVICES

A receiver is a person or company appointed to act as a neutral third party to preserve, protect and, if possible, enhance an entity's tangible and intangible assets when there is a dispute between parties. Receivers are commonly used for real estate, which often is the collateral for a defaulted loan, however, receivers can also be appointed for operating businesses and, in some cases, both (e.g. hotels). We have been Receivers for a wide variety of real estate assets and businesses. The receiver can be appointed by a government regulator, a court or can be agreed to privately.

Once the receiver has been appointed, the receiver typically takes control of the underlying asset and steps into the proverbial shoes of the owner(s) as it relates to operating the asset(s). The receiver typically performs the necessary inspections to identify critical physical, environmental, legal and economic issues and liabilities. The receiver will determine the most appropriate management, leasing structure, accounting and reporting platform and, in some cases, the disposition strategy to maximize collateral value.

REAL ESTATE RECEIVERSHIPS

We have managed in excess of $5 billion of real estate; over 40,000 multifamily units nationwide; assets in 34 states; and in excess of 5 million square feet of retail, office, and industrial space.

OUR COMPETITIVE ADVANTAGE IN RESTRUCTURING

Our Restructuring professionals work hand in hand with our investment bankers at B. Riley Securities and other professionals from B. Riley Real Estate and B. Riley Retail Solutions to ensure that all of the required resources are available to our clients in an integrated and seamless fashion. This integration and access to top professionals with intense restructuring experience across the advisory continuum is our competitive advantage.

ADVISORY SERVICES

B | RILEY *Securities*

Investment Banking

- Capital Raising Solutions
- DIP Lending
- Distressed M&A
- Financial Restructuring

B | RILEY *Real Estate*

Real Estate Solutions

- Real Estate Lease Workouts
- Real Estate Lender/ Borrower Restructuring
- Real Estate Liquidations

B | RILEY *Retail Solutions*

Retail Solutions

- Retail Solutions & Liquidations

RECENT REPRESENTATIVE TRANSACTIONS

May 2023

PiLL CLUB

Financial Advisor to the Official Committee of Unsecured Creditors - Healthcare Technology Company Providing Online Prescriptions and Medical Services For Women

May 2023

Kalera

Chief Restructuring Officer - Multi-Location Indoor Vertical Farming Grower / Distributor

April 2023

THE HARBORSIDE

Financial Advisor to the Official Committee of Unsecured Creditors - 429-Bed Long Island Continuing Care Retirement Community

March 2023

Leading Life Senior Living, Inc.

Chief Restructuring Officer - Two 45 Unit Assisted Living Memory Care Facilities

February 2023

VolunteerEnergy

Financial Advisor to Debtor - Retail Energy Provider

December 2022

Aearo TECHNOLOGIES

Financial Advisor to the Respirator Committee - 3M Subsidiary Involved in Mass Tort Litigation Related to Defective Products

May 2022

MILLENIA PRODUCTS GROUP

Chief Restructuring Officer -Tier 1 Automotive, Aerospace and DOD Supplier

April 2022

TREKKER GROUP

Financial Advisor to Company - Construction Equipment Rental and Sales

January 2022

CJ Automotive

Financial and Operations Advisor - Tier 1 Automotive Supplier

December 2021

TREKKER GROUP

Chief Restructuring Officer - Equipment Sales and Rental

December 2021

CREATIVE

Chief Liquidating Officer—Tier 2 Automotive Supplier

October 2021

QUALITY BLOCK CO., INC.

Financial Advisor to the Company in Connection with a Sale to Quikrete, Inc. - Leading Manufacturer of Concrete Blocks and Masonry Supplies in the Southwest

October 2021

Tahoe Joe's

Chief Restructuring Officer - Sale of Tahoe Joe's Steak Houses

October 2021

EXPRESS GRAIN TERMINALS LLC

Financial Advisor to Senior Secured Creditor - Multi-Site Grain Elevator with Soybean Crush

September 2021

MAP Molded Acoustical Products

Financial Advisor to the Customer Group - Tier 1 Automotive Supplier

July 2021

LIMETREE BAY REFINING, LLC

Chief Restructuring Officer - Owner Operator of a St. Croix-Based Oil Refinery

RECENT REPRESENTATIVE TRANSACTIONS

June 2021

Financial Advisor to the Debtor - 495 Unit Houston-Based Continuing Care Retirement Community

May 2021

Financial Advisor to the Customer Group - Tier 1 / Tier 2 Automotive Supplier

April 2021

Financial Advisor to the Customer Group - Tier 1 / Tier 2 Commercial Vehicle Supplier

April 2021

Financial Advisor to the Debtor - Operator of Full-Service Steakhouses and Buffet-Style Restaurants

February 2021

Financial Advisor to the Official Committee of Unsecured Creditors -

Direct Seller of Global Travel and Leisure Club Memberships

February 2021

Financial Advisors to Official Committee of Unsecured Creditors - Cattle Ranch Chapter 11 Caused by $280 Million Cattle Fraud Against Tyson Fresh Meats

February 2021

Chief Restructuring Officer - Non-Profit Owner Operator of Multi-Campus, 735 Bed Senior Living Community

January 2021

Financial Advisor to the Debtor - Multi-State Furniture Retailer

January 2021

Chief Restructuring Officer - Entertainment Industry

January 2021

Chief Restructuring Officer - Tier 1 Automotive Supplier

December 2020

Financial Advisor to Customer Group - Vehicle Acoustic and Water Deflection Systems

October 2020

Financial Advisor to the Debtor - Large distributor of Oil and Gas Pipe and Accessories

October 2020

Chief Restructuring Officer—Global Automotive Supplier of Precision Engineered Seating Components

September 2020

Financial Advisor to the Company - Out of Court - Poultry Processor

July 2020

Real Estate Advisor to the Company - 1,300-Acre Athletics Venue

July 2020

Chief Restructuring Officer - Laundry/Linen Services Provider to the Hospitality Industry

RECENT REPRESENTATIVE TRANSACTIONS

June 2020

Court Appointed Receiver - RV Resort

June 2020

Financial Advisor to the Official Committee of Unsecured Creditors -

Roofing and Solar Installer

June 2020

Receiver -

Operator of 10 Quick Serve Restaurants

May 2020

Chapter 11 Trustee -190-Bed Psychiatric and Acute Care, Safety Net Hospital

May 2020

Financial Advisor to the Debtor - Global Operator of Fitness Clubs

May 2020

Financial Advisor to the Official Committee of Unsecured Creditors - Multi-State Operator of Summer Camps and Learning Experiences

May 2020

Financial Advisor to the Debtors -Nationwide Chain of Specialty Barber-shops and Hair Salons

April 2020

CONFIDENTIAL

Financial Advisor to the Company - Out of Court -

Auto Parts Supplier

April 2020

Financial Advisor to the Official Committee of Unsecured Creditors -

Producer and Distributor of Sand, Resin Coated and Ceramic Proppants to Oil and Gas Companies

April 2020

Financial Advisor to Unsecured Creditor -

Exhibition Hall Contractor and Installer

April 2020

Financial Advisor to the Company - Out of Court -

Participant in a Direct Lending Fund

March 2020

Court Appointed Receiver -Healthcare Sharing Ministry

March 2020

Financial Advisor to the Official Committee of Unsecured Creditors - Pharma Distribution

February 2020

Financial Advisor to the Official Committee of Unsecured Creditors - Producer of Hemp and CBD Products

February 2020

Financial Advisor to the Customer Group - Tier 2 Automotive Supplier

February 2020

Chief Restructuring Officer—Data Center and Bitcoin Mining Operation

RECENT REPRESENTATIVE TRANSACTIONS

January 2020

IFS SECURITIES
Advisor Network | Capital Markets

Chief Restructuring Officer -Wealth Management and Broker Dealer

December 2019

WORKSHOP CAFE

Assignee in Assignment for the Benefit of Creditors - Restaurant and Shared Workspace

November 2019

Eastman Healthcare & Rehab
A New Beginnings Care Facility
NEW BEGINNINGS CARE

Receiver -

Skilled Nursing Facility

October 2019

Agera ENERGY

Financial Advisor to the Debtor — Retail Energy Reseller

October 2019

StarChain

Financial Advisor to the Official Committee of Unsecured Creditors -

Restaurant Operator

September 2019

GoDIGITAL

Assignee in Assignment for the Benefit of Creditors - Major International Distributor of Independent Films to Streaming Platforms

September 2019

EC EPIC COMPANIES

Financial Advisor to the Official Committee of Unsecured Creditors -

Support Services Provider to Offshore Energy Sector

August 2019

LOLLI & POPS

Chief Restructuring Officer -

Specialty Retailer

August 2019

NATURAL PRODUCTS ASSOCIATION CERTIFIED

Financial Advisor to the Debtor—Non-Profit Advocacy Organization Dedicated to Natural Products Industry

August 2019

alliance health

Liquidating Trustee - Online Pharmaceutical Distributor

July 2019

SHALE SUPPORT

Financial Advisor to the Official Committee of Unsecured Creditors -

Provider of Frac-Sands and Logistical Solutions to Oil and Gas Market

July 2019

TRUE HEALTH DIAGNOSTICS
EMPOWERING HEALTH THROUGH INSIGHT

Financial Advisor to the Official Committee of Unsecured Creditors -

Laboratory Provider of Diagnostic and Disease-Management Solutions

July 2019

PINE CREEK MEDICAL CENTER

Chief Restructuring Officer—Physician-Owned Surgical Hospital

July 2019

Court Appointed Receiver - Portfolio of RV Parks and Resorts

July 2019

Hurley

Financial Advisor to the Company -Designer, Manufacturer and Retailer of Surf Apparel

May 2019

Bristow

Financial Advisor to the Ad Hoc Equity Committee - Global Provider of Industrial Aviation Services

RECENT REPRESENTATIVE TRANSACTIONS

April 2019

ACETO

Financial Advisor to the Official Committee of Unsecured Creditors -

Global Marketing, Sale and Distribution of Human Health Products and Pharmaceutical Ingredients

April 2019

Chapter 11 Trustee -

Operator of Free-Standing Emergency Room Centers

April 2019

Hillsboro COMMUNITY HOSPITAL

Financial Advisor to the Debtor -

Critical Access Hospital

April 2019

IMERYS Talc

Financial Advisor to the Official Committee of Tort Claimants -Producer and Processor of Industrial Minerals

March 2019

FentOn MOTOR GROUP

Receiver -

Auto Dealership Group

March 2019

DC SOLAR

Financial Advisor to the Chapter 7 Trustee - Solar Power Supplier Company

February 2019

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Chief Restructuring Officer—Audio and Video Post-Production Studio

February 2019

GREAT EASTERN ENERGY

Financial Advisor to the Debtor -
Retail Energy Reseller

February 2019

Orianna HEALTH SYSTEMS

'A NEW APPROACH TO CARE'

Liquidating Trustee - Operator of 40 Skilled Nursing Facilities

January 2019

DC SOLAR

Chief Restructuring Officer & Financial Advisor to the Debtor -

Solar Power Supplier Company

January 2019

MOMENTUM AUTOGROUP.COM

Receiver -

Multi-Franchise Auto Dealer

December 2018

FANDOR

Assignee in Assignment for the Benefit of Creditors - Subscription Based Movie Streaming Platform

December 2018

Chapter 11 Trustee -Real Estate Development

December 2018

KLEAN TREATMENT CENTERS

kleantreatmentcenters.com

Receiver - Substance Abuse Treatment and Rehabilitation Center

December 2018

ASBURY INVERNESS VILLAGE Anticipate More

Chief Restructuring Officer - 55-Acre Continuous Care Retirement Community

November 2018

Zacky Farms

Financial Advisor to the Debtor -
Poultry Producer

RECENT REPRESENTATIVE TRANSACTIONS

October 2018	August 2018	July 2018	July 2018
PIONEER HEALTH CARE MANAGEMENT	CURAE™	FIBRANT	
Liquidating Trustee - Six Rural Hospital System	Financial Advisor to the Debtor—Not-for-Profit Hospital System	Financial Advisor to the Official Committee of Unsecured Creditors - Manufacturer and Supplier of Chemical Products and Technologies	Financial Advisor to the Official Committee of Unsecured Creditors - Operator of Free-Standing Emergency Room Centers

June 2018
LAKEPOINT THE PREMIER YOUTH SPORTS DESTINATION
Financial Advisor to the Secured Lender - 1,300-Acre Athletics Venue

B. RILEY SECURITIES - RESTRUCTURING

UNSURPASSED BANKING SOLUTIONS.

Our B. Riley securities colleagues have specialized industry relationships and transaction experience to provide an array of investment banking services, such as equity and debt financing, mergers and acquisitions (M&A) advisory, and recapitalization and restructuring. They take a hands-on approach to traditional investment banking, which allows them to better understand a clients' business objectives and efficiently execute strategic alternatives to meet their needs by allocating a dedicated team to each industry sector we cover so that clients get a highly specialized experience with a professional who understands the unique characteristics of their respective industry.

ADVISING COMPANIES ON COMPLEX AND TRANSFORMATIVE TRANSACTIONS.

Our colleagues are considered trusted advisors in providing strategic advice to clients in recapitalizations, restructuring and Chapter 11 bankruptcies. As an originator of creative solutions, they specialize in allocating capital and responding quickly to ensure that clients receive the best possible outcome.

RESTRUCTURING & RECAPITALIZATIONS.

Our colleagues prides ourselves in offering leading capital structure and restructuring advice and services in both out-of-court and in-court scenarios for companies, creditors, shareholders and financial sponsors. They are distinguished by their ability to facilitate consensual transactions and develop visionary solutions that maximize value for clients. Our highly collaborative team's execution in contested and/or litigated situations is unparalleled, with a track record of effective and favorable results on behalf of clients. Services include:

- Out-of-court restructurings
- Pre-packaged/pre-arranged chapter 11 plan
- Traditional chapter 11 restructuring
- Business plan reviews
- Cash flow and liquidity analysis
- Expert valuation and testimony services
- DIP and exit financing
- Rescue financing
- Rights offerings
- Distressed M&A

RECENT REPRESENTATIVE TRANSACTIONS

September 2021 AeroCentury Investment Banker	March 2021 Christopher & Banks sold its eCommerce business & related IP through a chapter 11 363 sale to: RESTORE CAPITAL, LLC	March 2021 abc carpet & home Chapter 11 Financial Advisor to Acquirer	December 2020 GORHAM PAPER AND TISSUE Sold Gorham Paper & Tissue, LLC & White Mountain, LLC assets through a Chapter 11 363 Sale To: BEHRENS INVESTMENT GROUP
November 2020 Handill Holdings has acquired Christmas Tree Shops and That! Sell-side Advisor	November 2020 Congoleum Investment Banker to the Debtor	October 2020 RTW retailwinds Sold its eCommerce business & related IP through a chapter 11 363 sale to Sell-side Advisor	October 2020 abc carpet & home Debt Financing Financial Advisor
October 2020 LION EQUITY PARTNERS has acquired T-Y GROUP & HARBOR LINEN Sell-side Advisor	July 2020 ShopRite Sell-side Advisor—ShopRite of Oakland	July 2020 GQT GOODRICH QUALITY THEATERS Chapter 11 Financial Advisor to Acquirer	July 2020 PG&E Advisor to Indenture Trustee

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