



B | RILEY *Advisory Services*

Focus on Restructuring & Turnaround Management

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Updated: 1/5/2024

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.

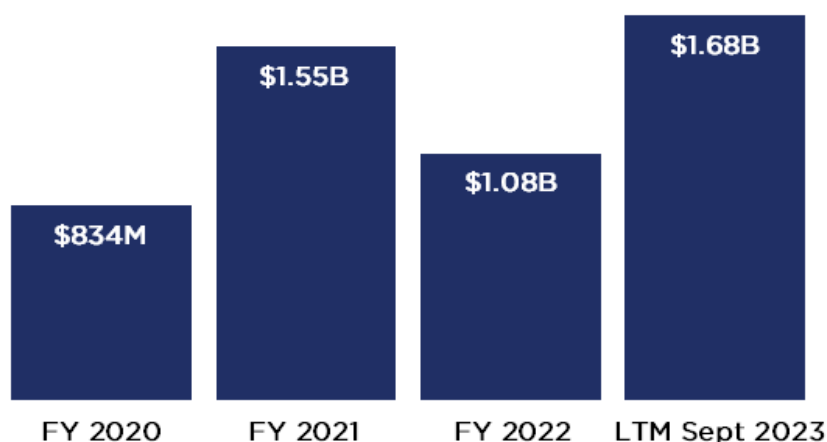
B. RILEY CAPABILITIES:

- **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.



- Americas Restructuring of the Year (Mid-Market) - Christian Care Communities & Services (2023)
- Special Situation M&A Deal - Easterday Ranches (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 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.

- Section 363 Sale of the Year (\$50MM-\$100MM): Limetree Bay (2023)
- Consumer Staples Deal of the Year: Financing of a food & beverage business (2023)



THE NATIONAL LAW JOURNAL — "BEST OF 2023" 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.

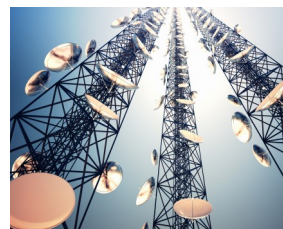
- Best Forensic Accounting Provider
- Best Intellectual Property Litigation Valuation Provider
- Best End to End Litigation Consulting
- Best Litigation Dispute Advisory Services Consultant
- Top 3: Expert Witness Provider



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 centers, 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 Rechtsanwälts 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

	Q1 2023		Q2 2023		Q3 2023		Q4 2023	
	Bankruptcy	Out-of-Court	Bankruptcy	Out-of-Court	Bankruptcy	Out-of-Court	Bankruptcy	Out-of-Court
B. Riley Advisory Services	#19 (of 35) Restructuring Advisor	#8 (of 41) Restructuring Advisor to Distressed Companies	#15 (of 36) Restructuring Advisor	#8 (of 37) Restructuring Advisor to Distressed Companies	#15 (of 39) Restructuring Advisor	#10 (of 37) Restructuring Advisor to Distressed Companies	#16 (of 43) Restructuring Advisor	#8 (of 40) Restructuring Advisor 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.

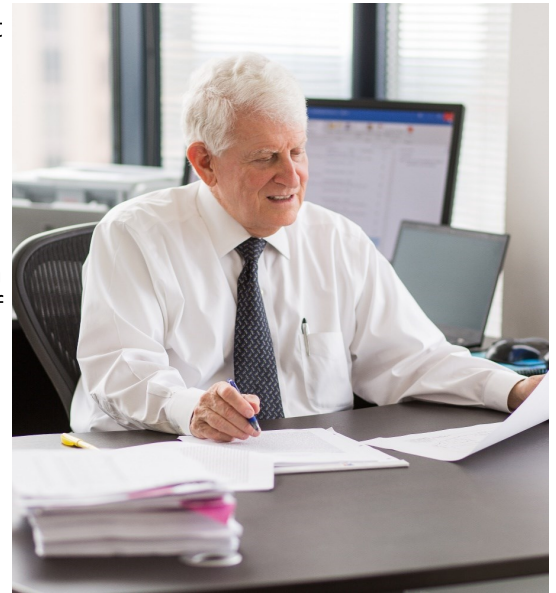
TURNAROUND & INTERIM MANAGEMENT

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:

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.

- 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



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

December 23



NIGHTINGALE

ONH AFC LLC

Chief Restructuring Office/
Chapter 11 Trustee/Court
Appointed Receiver - Fraud
investigation in Chapter 11

December 23



A WELLNESS COMPANY

Chief Restructuring Office/
Chapter 11 Trustee/Court
Appointed Receiver -
Operates medical and pain
management Clinics in
Toronto

December 23



Chief Restructuring Office/
Chapter 11 Trustee/Court
Appointed Receiver -
Development for Large
Luxury Homes

July 23



Restructuring - Immersive
exhibits in North America;
Monitor in CCAA, Chapter 15.

June 23



Financial Advisor - Modular
Construction Company

May 23



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

May 23

PILL CLUB

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

May 23



Chief Restructuring Office/
Chapter 11 Trustee/Court
Appointed Receiver - Jenny
Craig's North American
centers; B. Riley Farber
wound up Canadian
operations.

April 23



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

April 23



Financial Advisor - Steinhoff,
global retailer, filed WHOA in
Netherlands; advised
shareholder group.

March 23



Restructuring - ONEnergy
supplied energy products;
underwent restructuring
under BIA.

March 23



429-Bed Long Island
Continuing Care Retirement
Community- Two 45 Unit
Assisted Living Memory Care
Facilities

February 23



Financial Advisor to Debtor -
Retail Energy Provider

February 23



Financial Advisor - Developer
of gambling entertainment
solutions for the global
casino market

December 22



















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

May 22



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

RECENT REPRESENTATIVE TRANSACTIONS

<p>April 22</p>  <p>Financial Advisor to Company - Construction Equipment Rental and Sales</p>	<p>January 22</p>  <p>Financial and Operations Advisor - Tier 1 Automotive Supplier</p>	<p>December 21</p>  <p>Chief Liquidating Officer - Tier 2 Automotive Supplier</p>	<p>December 21</p>  <p>Chief Restructuring Officer - Equipment Sales and Rental</p>
<p>October 21</p>  <p>Financial Advisor to Senior Secured Creditor - Multi-Site Grain Elevator with Soybean Crush</p>	<p>October 21</p>  <p>Financial Advisor to the Company in Connection with a Sale to Quikrete, Inc. - Leading Manufacturer of Concrete Blocks and Masonry Supplies in the Southwest</p>	<p>October 21</p>  <p>Chief Restructuring Officer - Sale of Tahoe Joe's Steak Houses</p>	<p>September 21</p>  <p>Financial Advisor to the Customer Group - Tier 1 Automotive Supplier</p>
<p>July 21</p>  <p>Chief Restructuring Officer - Owner Operator of a St. Croix-Based Oil Refinery</p>	<p>June 21</p>  <p>Financial Advisor to the Debtor - 495 Unit Houston-Based Continuing Care Retirement Community</p>	<p>May 21</p>  <p>Financial Advisor to the Customer Group - Tier 1 / Tier 2 Automotive Supplier</p>	<p>April 21</p>  <p>Financial Advisor to the Customer Group - Tier 1 / Tier 2 Commercial Vehicle Supplier</p>
<p>April 21</p>  <p>Financial Advisors to Official Committee of Unsecured Creditors - Cattle Ranch Chapter 11 Caused by \$280 Million Cattle Fraud Against Tyson Fresh Meats</p>	<p>April 21</p>  <p>Financial Advisor to the Debtor - Operator of Full-Service Steakhouses and Buffet-Style Restaurants</p>	<p>February 21</p>  <p>Chief Restructuring Officer - Non-Profit Owner Operator of Multi-Campus, 735 Bed Senior Living Community</p>	<p>February 21</p>  <p>Financial Advisor to the Official Committee of Unsecured Creditors - Direct Seller of Global Travel and Leisure Club Memberships</p>

RECENT REPRESENTATIVE TRANSACTIONS

January 21

EISENMANN

Chief Restructuring Officer -
Tier 1 Automotive Supplier

January 21



Chief Restructuring Officer -
Entertainment Industry

January 21



Financial Advisor to the
Debtor - Multi-State
Furniture Retailer

December 20



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

October 20



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

October 20



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

September 20



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

July 20



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

July 20



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

April 19



Financial Advisor to the
Official Committee of
Unsecured Creditors - Global
Marketing, Sale and
Distribution of Human Health
Products and Pharmaceutical
Ingredients

April 19



Financial Advisor to the
Debtor - Critical Access
Hospital

April 19



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

April 19



Chapter 11 Trustee - Operator
of Free-Standing Emergency
Room Centers

March 19



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

March 19



Receiver - Auto Dealership
Group

February 19



Financial Advisor to the
Debtor - Retail Energy
Reseller

RECENT REPRESENTATIVE TRANSACTIONS

February 19



Liquidating Trustee -
Operator of 40 Skilled
Nursing Facilities

February 19



Chief Restructuring Officer-
Audio and Video Post-
Production Studio

January 19



Chief Restructuring Officer &
Financial Advisor to the
Debtor - Solar Power
Supplier Company

January 19



Receiver - Multi-Franchise
Auto Dealer

December 18



Chief Restructuring Officer -
55-Acre Continuous Care
Retirement Community

December 18



Chapter 11 Trustee - Real
Estate Development

December 18



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

December 18



Receiver - Substance Abuse
Treatment and Rehabilitation
Center

November 18



Financial Advisor to the
Debtor - Poultry Producer

October 18



Liquidating Trustee - Six
Rural Hospital System

August 18



Financial Advisor to the
Debtor- Not-for-Profit
Hospital System

July 18



Financial Advisor to the
Official Committee of
Unsecured Creditors -
Manufacturer and Supplier of
Chemical Products and
Technologies

July 18



Financial Advisor to the
Official Committee of
Unsecured Creditors -
Operator of Free-Standing
Emergency Room Centers

June 18



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

<p>September 2021</p>  <p>Investment Banker</p>	<p>March 2021</p>  <p>Sold its eCommerce business & related IP through a chapter 11 363 sale to:</p> 	<p>March 2021</p> <p>abc carpet & home</p> <p>Chapter 11 Financial Advisor to Acquirer</p>	<p>December 2020</p>  <p>Sold Gorham Paper & Tissue, LLC & White Mountain, LLC assets through a Chapter 11 363 Sale To:</p> 
<p>November 2020</p> <p>Handill Holdings has acquired</p>  <p>Chapter 11 Financial Advisor to Acquirer</p>	<p>November 2020</p>  <p>Investment Banker to the Debtor</p>	<p>October 2020</p>  <p>Sold its eCommerce business & related IP through a chapter 11 363 sale to</p>  <p>Sell-side Advisor</p>	<p>October 2020</p> <p>abc carpet & home</p> <p>Debt Financing Financial Advisor</p>
<p>October 2020</p>  <p>has acquired</p> <p>T-Y GROUP & HARBOR LINEN</p> <p>Sell-side Advisor</p>	<p>July 2020</p>  <p>Sell-side Advisor— ShopRite of Oakland</p>	<p>July 2020</p>  <p>Chapter 11 Financial Advisor to Acquirer</p>	<p>July 2020</p>  <p>Advisor to Indenture Trustee</p>

DISCLAIMER

FIRM IDENTIFIER

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