



B. Riley FBR Acts as Sole Placement Agent to Infinity Bank

February 7, 2018

LOS ANGELES, Feb. 07, 2018 (GLOBE NEWSWIRE) -- B. Riley FBR, Inc. ("B. Riley FBR"), a leading full service investment bank and wholly-owned subsidiary of B. Riley Financial, Inc., announced today that it acted as the sole placement agent to Infinity Bank, a California-based de-novo community bank, in its \$33 million capital raise. The offering was oversubscribed and upsized from its original size of \$30 million.

The proceeds of this transaction will be used to capitalize Infinity Bank and to provide funds for its lending and investment operations and for other general business purposes. The transaction closed on February 1, 2018.

"After working with the B. Riley FBR team during this transaction, we were able to see firsthand their proven track record of raising capital quickly and efficiently," said Bala Balkrishna, President and Chief Executive Officer of Infinity Bank. "The team had a deep understanding of our business objectives and worked diligently to provide subscriptions for \$15 million of the total \$33 million of capital raised for our de-novo bank. This capital provides us the resources to start our bank and grow it into a highly-regarded community bank in Southern California."

"B. Riley FBR remains committed to leveraging our firm's broad distribution capabilities amongst both institutional investors as well as high net-worth individuals to provide formation capital for our clients. Our team strived to help Infinity Bank attain its objectives and deliver quick results," said Ajay Asija, Senior Managing Director and Group Head at B. Riley FBR. "In addition, B. Riley FBR also invested in the transaction for 9.9% of the overall capital raise. We are very pleased to have been able to provide a pivotal capital raise for a new bank like Infinity Bank, keeping up with B. Riley FBR's long tradition of raising capital in innovative ways to form new companies."

Nelson Mullins Riley & Scarborough LLP served as B. Riley FBR's counsel and Richard E. Knecht served as Infinity Bank's counsel in connection with this transaction.

About Infinity Bank

The Bank is focused on relationship-based banking services to locally owned and operated businesses, their owners, employees and families. These include a broad selection of depository products as well as business loans and commercial real estate financing products uniquely designed for each client. Infinity Bank's primary market area includes Los Angeles and Orange counties. The Bank's website is www.goinfinitybank.com.

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. (NASDAQ:RILY), through its subsidiaries, provides collaborative financial services and solutions 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.](#)

Media Contact

Joe LoBello
LoBello Communications
Tel: (516) 902-2684

[Primary Logo](#)

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