

Payless ShoeSource Conducting Store Closing Sales At All Stores In The United States And Canada

*Great American Group and Tiger Capital Group Liquidating
\$1 Billion of Inventory; Initial Discounts of Up to 40 Percent Off*

TOPEKA, Kan., February 25, 2019-- Payless ShoeSource is now holding store closing sales at all retail locations in North America. This is the largest liquidation event, by store count, in retail history with sales to be conducted at all of its approximately 2,300 stores in the U.S., Puerto Rico and Canada. Payless' stores in Latin America, the U.S. Virgin Islands, Guam and Saipan, and its international franchisee stores in the Middle East, Asia and Africa will remain open.

The sales event is being operated by a joint venture of asset disposition firms including Los Angeles-based [Great American Group](#), LLC, a wholly-owned subsidiary of B. Riley Financial, Inc. (NASDAQ: [RILY](#)), and New York-based [Tiger Capital Group](#).

As part of the sale, shoppers can expect to see initial discounts of up to 40 percent off on all merchandise which includes dozens of popular national brands. The liquidation will continue until all merchandise, valued at \$1 billion, has been sold. Furniture, fixtures and equipment will also be sold at the store level.

"Payless has been the go-to shoe store for millions of families, so the closure of its U.S. and Canadian retail operations is significant news in terms of sheer scale and consumer impact," said Michael McGrail, Tiger Capital Group COO.

"Since 1956, Payless has represented fashion-forward footwear and accessories at reasonable prices," noted Scott Carpenter, President of Great American Retail Solutions. "Through this sale shoppers will be able to take advantage of significant liquidation discounts on every item in every store in the U.S. and Canada."

A complete store list can be found [here](#).

About Payless

Founded in 1956, today Payless serves millions of customers through its extensive global network spanning 36 countries worldwide. Payless has 420 stores in Latin America, the U.S. Virgin Islands, Guam and Saipan, and 370 international franchisee stores across the Middle East, India, Indonesia, Indochina, Philippines and Africa.

About Great American Group, LLC

Great American Group is a leading provider of advisory and valuation services, and asset disposition and auction solutions. Great American Group efficiently leverages its sector expertise and deploys resources to assist companies, lenders, capital providers, private equity investors and professional service firms in maximizing the value of their assets. Great American Group is a wholly-owned subsidiary of B. Riley Financial, Inc. (NASDAQ: [RILY](#)), a diversified financial and business advisory services company which operates through several wholly-owned subsidiaries. To learn more about Great American Group, visit www.greatamerican.com.

About Tiger Capital Group, LLC

Tiger Capital Group (www.tigergroup.com) provides asset valuation, advisory and disposition services to a broad range of retail, wholesale, and industrial clients. With over 40 years of experience and significant financial backing, Tiger offers a uniquely nimble combination of expertise, innovation and financial resources to drive results. Tiger's seasoned professionals help clients identify the underlying value of assets, monitor asset risk factors and, when needed, provide capital or convert assets to capital quickly and decisively. Tiger maintains offices in New York, Los Angeles, Boston, Chicago, San Francisco, Houston and Toronto.

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