



M&A Announcement



has acquired



M&A Advisory

Financial Advisor

FEBRUARY 2025

Roth Capital Partners acted as Financial Advisor to A-Mark Precious Metals' Special Committee (Nasdaq:AMRK) in its Acquisition of Spectrum Group International

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Transaction Information

On February 28, 2025, A-Mark Precious Metals, Inc. (Nasdaq:AMRK) ("A-Mark or the Company"), a leading fully integrated precious metals platform, consummated the acquisition of Spectrum Group International, Inc. ("SGI"), the parent of Stack's Bowers Galleries ("SBG"), one of the world's largest rare coin and currency auction houses and a leading wholesale and retail dealer specializing in numismatic and bullion products, and the majority owner of Spectrum Wine (SW), a global auctioneer, retailer and storage provider of fine and rare wine. SBG generated Total Revenue of \$536.4 million and EBITDA of \$10.9 million during the fiscal year ended June 30, 2024.

A-Mark paid \$92 million to acquire 100% of SGI's outstanding stock. The consideration was comprised of 50% cash and 50% A-Mark common stock, with the stock portion valued as of the signing of the definitive agreement.

Roth Capital Partners acted as an exclusive financial advisor to the Special Committee of the A-Mark Board of Directors for the transaction.

About A-Mark Precious Metals

Founded in 1965, A-Mark Precious Metals, Inc. is a leading fully integrated precious metals platform that offers an array of gold, silver, platinum, palladium, and copper bullion, numismatic coins, and related products to wholesale and retail customers via a portfolio of channels. The company conducts its operations through three complementary segments: Wholesale Sales & Ancillary Services, Direct-to-Consumer, and Secured Lending. The company's global customer base spans sovereign and private mints, manufacturers and fabricators, refiners, dealers, financial institutions, industrial users, investors, collectors, e-commerce customers, and other retail customers. For more information concerning A-Mark Precious Metals, please visit the Company online at www.amark.com. (Source: Company Press Release 03.10.25)

About Roth Capital Partners

Roth Capital Partners, LLC ("ROTH") is a relationship-driven investment bank focused on serving growth companies and their investors. Our full service platform provides capital raising, high impact equity research, macroeconomics, sales and trading, technical insights, derivatives strategies, M&A advisory, and corporate access. Headquartered in Newport Beach, California, Roth is a privately-held, employee owned organization and maintains offices throughout the U.S. For more information on Roth, please visit www.roth.com.

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