

January 23, 2020



180 Degree Capital Corp. Commits to Invest in the Combination of B. Riley Principal Merger Corp. and Alta Equipment Holdings, Inc.

MONTCLAIR, N.J., Jan. 23, 2020 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) ("180" and the "Company"), today announced that it has committed to invest \$4 million in B. Riley Principal Merger Corp. ("BRPM"), a blank check corporation, in conjunction with BRPM's merger with Alta Equipment Holdings, Inc. ("Alta"), a provider of premium materials handling equipment, construction equipment, cranes, warehouse solutions, power generation equipment, and contractors' rental equipment. Alta operates a branch network of locations in the US Midwest and Northeast that offers its customers a one-stop-shop for most of their equipment needs by providing sales, parts, service, and rental functions under one roof. The merger has been approved by the Board of Directors of each company. The transaction, including 180's investment, is currently expected to close in the first quarter of 2020, subject to regulatory and shareholder approvals.

"We are excited to participate in the public listing of Alta through its merger with BRPM," said Kevin M. Rendino, Chief Executive Officer of 180 Degree Capital Corp. "We are impressed by Alta's management team, the company's expansion from distribution of industrial forklifts to other industrial and construction equipment, and the overall growth of the business to date. We look forward to the completion of the merger and to becoming a shareholder of Alta should shareholders of BRPM approve the transaction."

About 180 Degree Capital Corp.

180 Degree Capital Corp. is a publicly traded registered closed-end fund focused on investing in and providing value-added assistance through constructive activism to what we believe are substantially undervalued small, publicly traded companies that have potential for significant turnarounds. Our goal is that the result of our constructive activism leads to a reversal in direction for the share price of these investee companies, i.e., a 180-degree turn. Detailed information about 180 and its holdings can be found on its website at www.180degreecapital.com.

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Forward-Looking Statements

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in

predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. Please see the Company's securities filings filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The reference and link to the website www.180degreecapital.com has been provided as a convenience, and the information contained on such website is not incorporated by reference into this press release. 180 is not responsible for the contents of third party websites.



Source: 180 Degree Capital Corp.