

December 4, 2014



# **General Employment Enterprises, Inc. Enters Securities Purchase Agreement for \$2 Million in Preferred Stock**

## **Capital Raise Significantly Strengthens Capital Structure**

NAPERVILLE, Ill., Dec. 4, 2014 /PRNewswire/ --**General Employment Enterprises, Inc. (NYSE MKT: JOB)** ("the Company" or "General Employment") announced that it has entered a Securities Purchase Agreement with certain investors who collectively have subscribed to purchase 200,000 shares of Series A Convertible Preferred Stock from the Company for a total purchase price of \$2 million. The purchase price has been received by the Company and is being held in escrow pending the closing of the transaction.

Mr. Andrew Norstrud, Chief Executive Officer of General Employment, commented, "During the past year we have made great progress toward improving the Company's financial position by optimizing our cost structure and strengthening the balance sheet. This strategic capital raise is an important step in further solidifying our capitalization, working capital, and positioning us favorably for growth and improved profitability as we look into Calendar Year 2015 and beyond. We believe this is in accordance with our plan to regain compliance with the NYSE MKT."

Mr. Norstrud continued, "Our focus on providing multi-disciplined professional staffing solutions including specialized expertise in information technology together with our well established and diverse light industrial staffing offerings, represent two rapidly expanding segments of the staffing industry. With this capital raise, we are well positioned to drive organic growth augmented by strategic acquisitions in a highly fragmented marketplace. General Employment has been in business for more than 120 years with a strong legacy of outstanding customer service and we look forward to building on this foundation as we expand our service offerings, build out our geographic footprint and take our place among the pre-eminent firms in the industry."

General Employment Enterprises expects to report fiscal fourth quarter and year-end earnings on Monday, December 8, 2014.

### **About General Employment Enterprises, Inc.**

General Employment Enterprises, Inc. (the "Company") was incorporated in the State of Illinois in 1962 and is the successor to employment offices doing business since 1893. The Company provides staffing services through a network of offices located in the United States. The Company operates in two industry segments, providing professional staffing services and solutions and light industrial staffing services through the names of General Employment, Ashley Ellis, Triad and Omni-One.

## **Forward-Looking Statements**

The statements made in this press release that are not historical facts are forward-looking statements. Such forward-looking statements often contain or are prefaced by words such as "will" and "expect". As a result of a number of factors, the Company's actual results could differ materially from those set forth in the forward-looking statements. Certain factors that might cause the Company's actual results to differ materially from those in the forward-looking statements include, without limitation, those factors set forth under the heading "Forward-Looking Statements" in the Company's annual report on Form 10-K for the fiscal year ended September 30, 2013, and in the Company's other filings with the Securities and Exchange Commission. The Company is under no obligation to (and expressly disclaims any such obligation to) and does not intend to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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