

September 23, 2021

The logo for iMedia Brands is displayed within a dark square with a gold-colored top-right corner. The text "iMEDIA" is in a large, bold, white sans-serif font, and "BRANDS" is in a smaller, bold, white sans-serif font directly below it.

iMEDIA
BRANDS

iMedia Brands Announces Pricing of \$75.0 Million Senior Notes Offering

MINNEAPOLIS, Sept. 23, 2021 (GLOBE NEWSWIRE) -- iMedia Brands, Inc. (NASDAQ: IMBI) today announced the pricing of an underwritten public offering of \$75.0 million in aggregate principal amount of 8.50% senior notes due 2026 (the "Notes"). In addition, iMedia Brands has granted the underwriters a 30-day option to purchase up to an additional \$5.0 million aggregate principal amount of Notes. The offering is expected to close on or about September 28, 2021, subject to customary closing conditions.

The Notes will be the senior unsecured obligations of iMedia Brands, Inc. The Notes will pay interest quarterly in arrears on March 31, June 30, September 30 and December 31, beginning on December 31, 2021, at a rate of 8.50% per year, and will mature on September 30, 2026.

iMedia Brands intends to use the net proceeds from the offering to fund the closing cash purchase price and transaction costs related to its pending and previously announced acquisition of 1-2-3.tv Group, and any remaining proceeds for working capital and general corporate purposes, which may include certain post-closing payments related to the 1-2-3.tv Group acquisition.

In connection with the Offering, the Company has received preliminary approval to list the Notes on the Nasdaq Global Market (the "Nasdaq") under the symbol "IMBIL." Trading on the Nasdaq is expected to commence within 30 days after the Notes are first issued. iMedia Brands and this issuance of Notes received a rating of BB from Egan-Jones Ratings Company, an independent, unaffiliated rating agency.

B. Riley Securities, Inc., D.A. Davidson & Co., Ladenburg Thalmann & Co. Inc. and InspereX LLC will act as joint book-running managers for the offering. Aegis Capital Corp., Alexander Capital L.P., Newbridge Securities Corporation, Revere Securities LLC and B. C. Zeigler & Company will act as co-managers for the offering.

A shelf registration statement on Form S-3 (File No. 333-258519) relating to the offering of the Notes described above was filed with the Securities and Exchange Commission (the "SEC") on August 5, 2021 and declared effective by the SEC on August 12, 2021. The Notes may be offered only by means of a prospectus. A preliminary prospectus supplement and

accompanying prospectus relating to and describing the terms of the offering was filed with the SEC on September 22, 2021. A final prospectus supplement and accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and made available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement and accompanying prospectus relating to the offering may also be obtained, when available, by contacting B. Riley Securities, Inc., 1300 North 17th Street, Suite 1300, Arlington, Virginia 22209, email: prospectuses@brileyfin.com, telephone: (703) 312-9580.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale is not permitted.

About iMedia Brands, Inc.

iMedia Brands, Inc. and its subsidiaries is a leading interactive media company that owns a growing portfolio of lifestyle television networks, consumer brands, online marketplaces and media commerce services that together position the Company as a leading single-source partner to television advertisers and consumer brands seeking to entertain and transact with customers using interactive video.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This press release contains certain "forward-looking statements." Any statements contained herein that are not statements of historical fact, including statements regarding the proposed offering, are forward-looking. The Company often uses words such as anticipates, believes, estimates, expects, intends, seeks, predicts, hopes, should, plans, will and similar expressions to identify forward-looking statements. These statements are based on management's current expectations and accordingly are subject to uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained herein due to various important factors, including (but not limited to), risks and uncertainties associated with market conditions and the timing, size and completion of this offering, the consummation and success of the proposed acquisition of 1-2-3.tv Group and the ability to achieve the expected benefits thereof, and the risks identified under Item 1A (Risk Factors) in the Company's most recently filed Form 10-K and any additional risk factors identified in its periodic reports since the date of such Form 10-K, including risk factors set forth in Exhibit 99.5 of the Form 8-K filed by the Company on September 22, 2021. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this announcement. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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