



Xcel Brands Announces \$100mm Refinancing and Acquisition Facility

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Leading Consumer Products Livestreaming Company Sees Significant Opportunities

NEW YORK, April 15, 2021 (GLOBE NEWSWIRE) -- [Xcel Brands](#), Inc. (NASDAQ: XELB) today announced it has entered into a refinancing of its existing credit facility.

The refinancing provides an initial \$25 million term loan under a facility jointly provided by BHI and First Eagle Alternative Credit, LLC, and up to an additional \$25 million for acquisitions, subject to lender approval; and separately, through First Eagle Alternative Credit, LLC an additional \$50 million acquisition facility subject to lender approval.

"I am delighted to further our relationship with BHI and welcome First Eagle into our capital structure. The facilities provide us with an immediate \$10 million of liquidity and up to \$75 million for future acquisitions. We are seeing attractive opportunities that can drive our digital and livestreaming DTC businesses. Timing is perfect for a facility of this nature," said Robert W. D'Loren, Xcel Brands' Chairman and Chief Executive Officer.

"First Eagle is excited to be part of the financing solution and looks forward to supporting XCEL's strategic growth," said Larry Klaff, Senior Managing Director for First Eagle.

"BHI's primary goal is to meet the business objectives of our clients and we are delighted to provide financing to facilitate Xcel's growth," said Mitchell Barnett, BHI Executive Vice President and Head of Commercial & Industrial and Brand Financing.

About Xcel Brands

Xcel Brands, Inc. (NASDAQ:XELB) is a media and consumer products company engaged in the design, production, marketing, wholesale, and direct-to-consumer sales of branded apparel, footwear, accessories, jewelry, home goods and other consumer products, and the acquisition of dynamic consumer lifestyle brands. The company has sold in excess of \$3BB US in retail sales through live streaming on TV. Xcel was founded by Robert W. D'Loren in 2011 with a vision to reimagine shopping, entertainment, and social media as one. Xcel owns the Isaac Mizrahi, Judith Ripka, Halston, and C. Wonder brands, and it owns and manages the Longaberger brand through its controlling interest in Longaberger Licensing LLC, pioneering a ubiquitous sales strategy which includes the promotion and sale of products under its brands through interactive television, brick-and-mortar retail, e-commerce and peer to peer channels. Headquartered in New York City, Xcel Brands is led by an executive team with significant livestream production, merchandising, design, production, marketing, retailing, and licensing experience, and a proven track record of success in elevating branded consumer products companies. With an experienced team of professionals focused on design, production, and digital marketing, Xcel maintains control of product quality and promotion across all of its product categories and distribution channels. Xcel differentiates by design. www.xcelbrands.com

About BHI (www.bhiusa.com)

BHI, the U.S division of Bank Hapoalim, Israel's leading financial institution, provides commercial banking solutions to middle market clients in sectors including commercial real estate, C&I, food and beverage, entertainment, apparel, healthcare and high-tech. In addition to its New York headquarters, the bank operates U.S. Representative Offices in Woodcliff Lake, New Jersey; Miami, Florida; and Los Angeles, California.

About First Eagle Alternative Credit, LLC

First Eagle Alternative Credit, LLC ("FEAC") is an investment manager for both direct lending and broadly syndicated investments that, together with its affiliates, has approximately \$20 billion of assets under management as of December 31, 2020, through public and private vehicles, collateralized loan obligations, separately managed accounts and co-mingled funds. FEAC and its subsidiary maintain a variety of advisory or sub-advisory relationships across its investment platform, including First Eagle Alternative Capital BDC, Inc. (Nasdaq: FCRD), a publicly traded business development company and First Eagle Senior Loan Fund (NYSE: FSLF), a non-diversified, closed-end management investment company. FEAC is headquartered in Boston and also has investment teams in Chicago, Dallas, Los Angeles and New York.

FORWARD LOOKING STATEMENTS

Certain statements in this presentation, as well as certain oral statements made by management during the presentation, constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements include, without limitation, statements expressed or implied regarding our plans and milestones, plans to fund our current activities, statements concerning our strategic relationships and activities, strategy, future operations and expansion, future financial position, future sales and revenues, projected costs, and market penetration. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "should," "expects," "seeks," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "projects," "continue," "intends," "could," "opportunity", or negative of such terms or other comparable terminology. These statements are based on our current expectations and assumptions and are not guarantees of future performance. You should not place undue reliance on our forward-looking statements, which are subject to a multitude of known and unknown risks and uncertainties that could cause actual results, future circumstance or events to differ materially from those stated in or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to, the ability of our licensees to produce, market and sell quality products bearing our brand names, continued market acceptance of our brands and any future brands we acquire, our ability to service our significant debt obligations, our ability to raise capital for any future acquisitions, concentration of a substantial portion of our licensing revenue from a limited number licensees, our dependence on QVC, restrictions in our agreements with QVC and other licensees on our ability to sell products with certain retailers, our dependence on promotional services of our spokespersons, our ability to manage expected future growth, our ability to identify and acquire additional trademarks, competition for licensees, competition in our licensee's markets, our ability to protect our intellectual property, our dependence on our CEO and other key executive officers, the success of our e-commerce strategy and other risks and uncertainties detailed

from time to time in our public disclosure documents or other filings with the Securities and Exchange Commission. Additional risks and uncertainties relating to us and our business can be found in the "Risk Factors" section of our latest annual report on Form 10-K as well as in our other public filings. The forward-looking statements are made as of the date hereof, and we disclaim any intention and have no obligation or responsibility, except as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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