

May 19, 2021

Live Ventures Extends Stock Buyback Program

LAS VEGAS, May 19, 2021 (GLOBE NEWSWIRE) -- Live Ventures Incorporated (Nasdaq: LIVE), a diversified holding company, previously announced that its Board of Directors has extended the stock buyback program (initiated in February, 2018) until June 1, 2024. The program authorizes the company to buy up to \$10 million of its outstanding shares of common stock on the open market at prevailing prices. Of that amount, approximately \$6.7 million remains available as of today for this purpose.

“A part of our job is strategic deployment of capital for optimum company growth and shareholder value,” said Jon Isaac, Live Ventures’ President and Chief Executive Officer. “Repurchasing stock can be a prudent and productive use of capital, along with investing in our portfolio companies and paying down debt. The stock buyback program has offered attractive returns on cash generated by our profitable businesses.”

Since inception of the stock buyback program in 2018, 418 thousand shares of LIVE stock have been repurchased at an average price of \$7.70 and, as of the last trading day prior to the issuance of this press release, the company’s stock closed at \$41.75 per share. Repurchases under the buyback program are made in accordance with the Securities Exchange Act of 1934, as amended, which sets restrictions on the method, timing, price and volume of open market repurchases.

“The Board and I believe that the purchase of our common stock is an affirmation of the company’s business prospects and financial health,” Isaac added. “We look forward to making additional purchases, as strategically warranted, thereby reaffirming our confidence in Live Ventures’ future growth.”

Repurchases under the program are funded by cash on hand and cash generated by operations of the company’s core businesses.

About Live Ventures

Originally incorporated in 1968, Live Ventures Incorporated is a diversified holding company with several wholly owned subsidiaries and a strategic focus on acquiring profitable companies that have demonstrated a strong history of earnings power. Through its subsidiary Marquis Industries, the company manufactures and sells residential and commercial carpets primarily in North America. Marquis Industries also designs, sources and sells hard-surface flooring. Through its subsidiary Precision Marshall, the company manufactures and sells steel in four product categories: Deluxe Alloy Plate, Deluxe Tool Steel Plate, Precision Ground Flat Stock, and Drill Rod. Through its subsidiary Vintage Stock, an award-winning entertainment retailer, the company sells new and pre-owned movies, classic and current generation video games and systems, music on CD & LP, collectible comics, books, toys, and more. Vintage Stock, through its stores and website, ships product worldwide directly to the customer’s doorstep. Through its subsidiary Precision Industries, the company sells premium tool steels and specialty alloys. Through its

subsidiary ApplianceSmart, the company sells new major household appliances in the United States through a company-owned retail store in Columbus, Ohio operating under the name ApplianceSmart®. All Live Ventures companies are rooted in their local communities where they contribute to the local economy and serve as responsible corporate neighbors.

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