

1847 Holdings Signs Agreement with ThinkEquity for IPO of Goedeker's Subsidiary

NEW YORK, April 03, 2020 (GLOBE NEWSWIRE) -- 1847 Holdings LLC (OTC: EFSH), a unique publicly traded holding company platform that combines the attractive attributes of private, lower-middle market businesses with the liquidity and transparency of a publicly traded company, signed an agreement with ThinkEquity Partners, LLC (ThinkEquity) to spinoff the Company's Goedeker's subsidiary in an IPO.

"The IPO of Goedeker's is an important milestone for 1847 and demonstrates our ability to generate returns for our shareholders through realized capital appreciation of our operating subsidiaries that, along with operating income, can drive annual distributions to our investors," stated Ellery W. Roberts, founder and chief executive officer of 1847.

Headquartered in St. Louis, Missouri, Goedeker's has evolved from a local brick and mortar operation to one of the 30 largest appliance retailers in the country with over 90% of its sales placed through the company's e-commerce platform. The innovative "etailer" utilizes a hybrid approach to marketing and selling to customers on the web, combining live chat and phone center operations that drive leads to its website, providing competitive pricing while delivering and installing appliances and home furnishings across the country.

The household appliance market in the US is forecasted to exceed \$22.7 billion in 2020 and is expected to grow at a CAGR of 13.7% through 2024, according to data from Statista.

About 1847 Holdings LLC

1847 Holdings LLC (OTC: EFSH) is a publicly traded partnership that combines the most attractive attributes of owning private, lower-middle market businesses with the liquidity and transparency of a publicly traded company. 1847 Holdings seeks to generate returns for shareholders in the future through consistent, annual distributions of operating subsidiary income and capital appreciation resulting from the timely sale of operating subsidiaries.

Forward-Looking Statements

This press release may contain information about 1847 Holding's view of its future expectations, plans and prospects that constitute forward-looking statements. All forward-looking statements are based on our management's beliefs, assumptions and expectations of our future economic performance, taking into account the information currently available to it. These statements are not statements of historical fact. Forward-looking statements are subject to a number of factors, risks and uncertainties, some of which are not currently known to us, that may cause our actual results, performance or financial condition to be materially different from the expectations of future results, performance or financial position. Our actual results may differ materially from the results discussed in forward-looking statements. Factors that might cause such a difference include but are not limited to the risks set forth in "Risk Factors" included in our SEC filings.

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