

# 1847 Goedecker Inc. Announces Closing of Initial Public Offering

BALLWIN, Mo., Aug.04, 2020 (GLOBE NEWSWIRE) -- 1847 Holdings LLC's (OTC: EFSH) subsidiary, 1847 Goedecker Inc. (NYSE American: GOED), a one-stop e-commerce destination for appliances, furniture, home goods, and related products, today announced the closing of its initial public offering of 1,111,200 shares of its common stock at a public offering price of \$9.00 per share, for gross proceeds of \$10,000,800, before deducting underwriting discounts and offering expenses. In addition, 1847 Goedecker Inc. has granted the underwriters a 45-day option to purchase up to an additional 166,577 shares of common stock to cover over-allotments at the initial public offering price, less the underwriting discount.

The Company intends to use the proceeds to pay off outstanding debt and obligations, and for working capital and general corporate purposes.

ThinkEquity, a division of Fordham Financial Management, Inc., acted as sole book-running manager for the offering. Aegis Capital Corp. and Spartan Capital Securities, LLC acted as co-managers for the offering.

A registration statement on Form S-1 (File No. 333-237786) relating to the shares was filed with the Securities and Exchange Commission ("SEC") and became effective on July 30, 2020. This offering is being made only by means of a prospectus. Copies of the final prospectus may be obtained from ThinkEquity, a division of Fordham Financial Management, Inc., 17 State Street, 22nd Floor, New York, New York 10004, by telephone at (877) 436-3673, by email at [prospectus@think-equity.com](mailto:prospectus@think-equity.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## About 1847 Goedecker Inc.

1847 Goedecker (Goedecker's) is an industry leading e-commerce destination for appliances, furniture, and home goods. Since its founding in 1951, Goedecker's has transformed from a local brick and mortar operation serving the St. Louis metro area to a respected nationwide omnichannel retailer that offers one-stop shopping for national and global brands. While the Company maintains its St. Louis showroom, over 90% of sales are placed through its website ([www.goedekers.com](http://www.goedekers.com)). Goedecker's provides visitors an easy to navigate shopping experience and offers more than 185,000 items organized by category and product features. Specialization in the home category has enabled Goedecker's to build a shopping experience and an advanced logistics infrastructure that is tailored to the unique characteristics of the market. Learn more at [www.goedekers.com](http://www.goedekers.com).

## Forward Looking Statements

This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will" "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on 1847 Goedecker Inc.'s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the public offering filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and 1847 Goedecker Inc. undertakes no duty to update such information except as required under applicable law.

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