

August 30, 2021



A-Mark Precious Metals Expands Direct-to-Consumer and Minting Businesses Through Strategic Investments

EL SEGUNDO, Calif., Aug. 30, 2021 (GLOBE NEWSWIRE) -- [A-Mark Precious Metals, Inc. \(NASDAQ: AMRK\) \(A-Mark\)](#), a leading fully integrated precious metals platform, continues to expand its market position in the physical precious metals market by increasing its strategic investments in [Pinehurst Coin Exchange, Inc. \(Pinehurst\)](#) and Sunshine Minting (SMI).

A-Mark increased its ownership of Pinehurst from 10% to 49% for a purchase price of \$9.75 million, consisting of \$6.75 million in cash and \$3.0 million in common stock, representing a \$25.0 million valuation. Its investment follows a highly synergistic relationship between the companies that dates back to A-Mark's initial minority investment in Pinehurst in 2019. As part of the recent transaction, A-Mark also extended its existing exclusive supplier agreement with Pinehurst for an additional five years, to January 2029.

Pinehurst is a leading precious metals broker, servicing the wholesale and retail marketplace, and one of the nation's largest e-commerce retailers of modern and numismatic certified coins on eBay, servicing in excess of 150,000 eBay customers onboarded over the last 36 months. Since its founding in 2005, Pinehurst has established a reputation in the coin industry for best-in-class service and a vast array of numismatists and precious metal products.

"Our acquisition of JMB in March was well-timed and has quickly established a highly effective platform for A-Mark to add leading complementary direct-to-consumer (DTC) properties like Pinehurst to our portfolio," said A-Mark CEO, Greg Roberts. "Pinehurst has a unique customer base and product offerings and significantly expands our online distribution channels, especially eBay. In addition to expanding our DTC footprint, we're able to provide Pinehurst and its customers with value-added services, such as sourcing and financing. We look forward to working even more closely with the Pinehurst team to take advantage of the burgeoning demand for precious metals through online and e-commerce channels."

Pinehurst Founder, President and CEO Vincent Wade, commented: "A-Mark has been a tremendous partner to Pinehurst and their increased investment provides us with the resources and capabilities to continue providing clients with unparalleled products and services."

Roberts added: "The ongoing expansion of our DTC footprint aligns with our continued strategic investment in our minting business, most recently highlighted by our increased investment in Sunshine Minting (SMI) from 31.1% to 44.9%. We are excited to be a larger partner with SMI and its CEO Tom Power."

Tom Power, CEO of SMI, commented: “We have worked with A-Mark for many years, and believe they were the right partner for SMI at the right time. We are eager to work alongside their team to continue to strategically expand our business and offerings.”

About A-Mark Precious Metals

Founded in 1965, A-Mark Precious Metals, Inc. (NASDAQ: AMRK) is a leading fully integrated precious metals platform that offers an array of gold, silver, platinum, palladium, and copper bullion, numismatic coins and related products to wholesale and retail customers via a portfolio of channels. The company conducts its operations through three complementary segments: Wholesale Sales & Ancillary Services, Secured Lending, and Direct-to-Consumer. The company’s global customer base spans sovereign and private mints, manufacturers and fabricators, refiners, dealers, financial institutions, industrial users, investors, collectors, and e-commerce and other retail customers.

A-Mark’s Wholesale Sales & Ancillary Services segment distributes and purchases precious metal products from sovereign and private mints. As a U.S. Mint-authorized purchaser of gold, silver, and platinum coins since 1986, A-Mark purchases bullion products directly from the U.S. Mint for sale to customers. A-Mark also has longstanding distributorships with other sovereign mints, including Australia, Austria, Canada, China, Mexico, South Africa and the United Kingdom. The company sells more than 200 different products to e-commerce retailers, coin and bullion dealers, financial institutions, brokerages and collectors. In addition, A-Mark sells precious metal products to industrial users, including metal refiners, manufacturers and electronic fabricators.

Through its A-M Global Logistics subsidiary, A-Mark provides its customers with a range of complementary services, including managed storage options for precious metals as well as receiving, handling, inventorying, processing, packaging, and shipping of precious metals and coins on a secure basis. A-Mark’s mint operations, which are conducted through its wholly owned subsidiary [Silver Towne Mint](#), enable the company to offer customers a wide range of proprietary coin and bar offerings and, during periods of market volatility when the availability of silver bullion from sovereign mints is often product constrained, preferred product access.

The company operates its Secured Lending segment through its wholly owned subsidiaries, Collateral Finance Corporation ([CFC](#)) and AM Capital Funding. Founded in 2005, CFC is a California licensed finance lender that originates and acquires loans secured by bullion and numismatic coins. Its customers include coin and precious metal dealers, investors and collectors. AM Capital Funding was formed in 2018 for the purpose of securitizing eligible secured loans of CFC.

A-Mark’s Direct-to-Consumer segment operates as an omni-channel retailer of precious metals, providing access to a multitude of products through its wholly owned subsidiaries, [JM Bullion](#) and [Goldline](#). JM Bullion is a leading e-commerce retailer of precious metals and operates five separately branded, company-owned websites targeting specific niches within the precious metals market: [JMBullion.com](#), [ProvidentMetals.com](#), [Silver.com](#), [GoldPrice.org](#), [SilverPrice.org](#). Goldline markets precious metals directly to the investor community through various channels, including television, radio and telephonic sales efforts. A-Mark also holds minority ownership interests in two additional direct-to-consumer brands.

A-Mark is headquartered in El Segundo, CA and has additional offices and facilities in the

neighboring Los Angeles area as well as in Dallas, TX, Las Vegas, NV, Winchester, IN, and Vienna, Austria. For more information, visit www.amark.com.

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Source: A-Mark Precious Metals