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A-Mark Precious Metals Acquires Majority Stake in SilverTowne Mint

SANTA MONICA, Calif., Aug. 31, 2016 (GLOBE NEWSWIRE) -- [A-Mark Precious Metals, Inc.](#) (NASDAQ:AMRK), a full-service precious metals trading company and an official distributor for all the major sovereign mints, has acquired a majority ownership stake in Indiana-based [SilverTowne Mint](#) and entered into an exclusive supplier agreement with Asahi Refining USA Inc. a subsidiary of [Asahi Holdings \(TSE: 5857\)](#), a global refiner and producer of precious metals.

Founded in 1973 in Indiana, SilverTowne Mint is a leading producer of fabricated silver products. Over the last 12 months, the company has produced approximately 12.5 million ounces of silver, and has the capacity to produce up to 20.0 million ounces annually.

Under the terms of the agreement, Asahi Holdings, which refines in excess of 75 million ounces of silver annually, will act as the exclusive supplier of LBMA-approved silver feedstock to SilverTowne Mint. The arrangement will provide SilverTowne Mint with a consistent supply of silver feedstock, enabling the mint to produce significantly more fabricated bullion annually, which A-Mark will then distribute exclusively throughout Asia, Europe and North America.

A-Mark's many customers are familiar with the SilverTowne brand. With this new stake, it is anticipated that A-Mark will increase its purchases of fabricated silver products from SilverTowne Mint as well as providing SilverTowne customers with A-Mark's full range of products and services.

SilverTowne Mint designs and produces more than 25 different fabricated silver bullion products and more than 300 different seasonal and topical specialty products. A-Mark intends to leverage SilverTowne Mint's longstanding fabrication capabilities and extensive coin die portfolio to expand its custom coin programs, as well as introducing innovative, new custom products for individual customers.

SilverTowne's current management team will continue to be involved in the newly acquired SilverTowne Mint under the new ownership structure. David Hendrickson, who has served as President of SilverTowne since 2010 and guided the company's growth during an ever increasing competitive environment, will also serve as chief relationship officer of SilverTowne Mint to support the management team and growth of the new joint venture. Jamie Meadows, who most recently served as Vice President and General Manager of SilverTowne, will assume the role of President of SilverTowne Mint and will continue his role of developing and implementing strategies to grow the mint operations. Also, Brent McCormick, another former SilverTowne executive who managed day-to-day operations during a period of significant growth, will serve as Vice President of Mint Operations.

“It’s a remarkable opportunity for SilverTowne to join forces with A-Mark,” said Hendrickson. “We are excited to provide our customers with the product selection, and finance and service options that will be available to them through our partnership with A-Mark. As a family owned and operated business for three generations, I’m proud of what we have accomplished within our industry, but I’m even more excited about the level of service we will be able to provide to our customers as a result of this joint venture with A-Mark.”

Greg Roberts, CEO of A-Mark Precious Metals, commented: “The acquisition of SilverTowne Mint is truly unparalleled in the mint fabrication industry. SilverTowne Mint will be one of the most efficient vertically integrated mints in North America, benefiting from Asahi’s global refining capabilities as part of the strategic supplier agreement and A-Mark’s industry-leading distribution network.

“The acquisition also provides A-Mark with two world-class traders in Rita Graft and Patty Roberts, who have 47 years of combined experience and will join our international trading team. In addition, the numerous operating synergies between A-Mark and SilverTowne will significantly expand our capacity to meet unforeseen surges in demand during volatile market environments, such as the one we experienced last August and September.

“Most importantly, our exclusive distributorship with SilverTowne will enable us to sell a greater amount of silver per year to fulfill the increasing demand of our existing customers and service a broader range of potential customers. This helps us further establish our reputation for being not only one of the leading bullion trading companies, but also a full-service precious metals provider with a complete array of value-added services, including financing, storage, and logistics.”

About SilverTowne Mint

SilverTowne Mint, formerly a division of SilverTowne, L.P., is a manufacturer of silver bars and rounds and other non-precious medals. Built on the SilverTowne brand, established by its founder, Leon Hendrickson, in 1949, the company produces products that are among the most trusted and highly respected within the industry. The company operates its minting facility in a rural town in Indiana.

Supplying minted products to wholesale and retail customers, SilverTowne Mint currently offers approximately 25 core silver products, and more than 300 specialty and holiday-themed designs. While hand-crafting nearly all of its dies in-house, the company also offers custom design silver, non-precious and hand-enameled products ideal for business marketing, awards or commemorative promotions.

In addition to its vast product selection, SilverTowne Mint has an exceptional workforce that has helped to support the growth of the business over the past several decades. With nearly one-third of its employees with more than 15 years of service at SilverTowne Mint, the company is well-positioned for significant growth and to further meet the capacity demands of the silver bullion industry. For more information about SilverTowne Mint, please visit www.silvertownemint.com.

SilverTowne will continue to operate its other businesses independently, which include its retail storefront, its e-commerce businesses, and the nation’s longest-running coin television show, The Coin Vault, which it produces and broadcasts live. For more information about SilverTowne or The Coin Vault, please visit www.silvertowne.com or www.thecoinvault.com.

About A-Mark Precious Metals

A-Mark Precious Metals, Inc. is a full-service precious metals trading company and an official distributor for many government mints throughout the world. The company offers gold, silver, platinum and palladium in the form of bars, plates, powder, wafers, grain, ingots and coins. Its Industrial unit services manufacturers and fabricators of products utilizing or incorporating precious metals, while its Coin & Bar unit deals in over 200 coin and bar products in a variety of weights, shapes and sizes for distribution to dealers and other qualified purchasers. The company operates trading centers in Santa Monica, California, and Vienna, Austria, for buying and selling precious metals.

In addition to wholesale and trading activity, A-Mark offers customers a variety of services, including financing, consignment and various customized financial programs. As a U.S. Mint-authorized purchaser of gold, silver and platinum coins, A-Mark purchases bullion products directly from the U.S. Mint for sale to customers. A-Mark also has distributorships with other sovereign mints, including in Australia, Austria, Canada, China, Mexico and South Africa. Customers of A-Mark include mints, manufacturers and fabricators, refiners, coin and metal dealers, banks and other financial institutions, jewelers, investors and collectors. For more information about A-Mark Precious Metals, visit www.amark.com.

Through its subsidiary Collateral Finance Corporation, a licensed California Finance Lender, the company offers loans collateralized by numismatic and semi-numismatic coins and bullion to coin and metal dealers, investors and collectors. Through its Transcontinental Depository Services subsidiary, it offers a variety of managed storage options for precious metals products to financial institutions, dealers, investors and collectors around the world. Through its A-M Global Logistics subsidiary, the company provides its customers an array of complementary services, including storage, shipping, handling, receiving, processing, and inventorying of precious metals and custom coins on a secure basis.

Important Cautions Regarding Forward-Looking Statements

Statements in this press release that relate to future plans, objectives, expectations, performance, events and the like are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the Securities Exchange Act of 1934. Future events, risks and uncertainties, individually or in the aggregate, could cause actual results to differ materially from those expressed or implied in these statements. Factors that could cause actual results to differ include the following: the failure to execute our growth strategy as planned; greater than anticipated costs incurred to execute this strategy; changes in the current international political climate which has favorably contributed to demand and volatility in the precious metals markets; increased competition for our higher margin services, which could depress pricing; the failure of our business model to respond to changes in the market environment as anticipated; general risks of doing business in the commodity markets; and other business, economic, financial and governmental risks as described in in the Company's public filings with the Securities and Exchange Commission.

The words "should," "believe," "estimate," "expect," "intend," "anticipate," "foresee," "plan" and similar expressions and variations thereof identify certain of such forward-looking statements, which speak only as of the dates on which they were made. Additionally, any statements related to future improved performance and estimates of revenues and earnings per share are forward-looking statements. The company undertakes no obligation to publicly update or revise any forward-looking statements. Readers are cautioned not to place undue

reliance on these forward-looking statements.

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