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A-Mark Precious Metals Launches Carbon-Neutrality Initiative in Partnership with the Prax Group

EL SEGUNDO, Calif., Nov. 11, 2021 (GLOBE NEWSWIRE) -- **A-Mark Precious Metals, Inc. (NASDAQ: AMRK)** (A-Mark), a leading fully integrated precious metals platform, has partnered with the Prax Group to offset greenhouse gas emissions (GHG) across A-Mark's businesses, with mitigation efforts primarily focused on the purchase of sustainability/decarbonization offsets, referred to as Verified Emission Reductions, (VER). With the current carbon offsets in place, A-Mark's A-M Global Logistics subsidiary, which represents substantially all of A-Mark's carbon footprint, can now be considered 100% carbon-neutral. A-M Global Logistics is A-Mark's Las Vegas, Nevada-based logistics and fulfillment center.

Through its five-year agreement with the Prax Group, which has offices in London, Singapore, and Houston, A-Mark will purchase VER originating from reputable pre-vetted developers of sustainable projects supporting multiple decarbonization initiatives globally, including renewable energy, emissions reduction technologies, energy efficiency upgrades, reforestation, and carbon sequestration.

"Our mission at A-Mark is to be responsible stewards of our investors' capital and the environment," said A-Mark President Thor Gjerdrum. "These principles are straightforward, fundamental and at the core of every decision we make. Our commitment to make our operations 100% carbon-neutral through the utilization of VER is not only a tangible demonstration of our belief in these principles, but also a ground-breaking initiative for A-Mark, and one that sets it apart from other precious metals providers.

"In addition to the positive impact our carbon-neutral operations should have on the environment, we also believe this initiative will broaden the pool of potential institutional investors to include those that have ESG and climate-related mandates, which could provide us with an improved cost of capital. In addition, going forward, we will continue to evaluate the ESG programs of our suppliers and servicers, making sure to select partners with programs in line with today's expectations regarding ESG.

"We are thankful for our collaboration with Ash Redkar and the Prax Group team for assisting us with this endeavor. After a thorough due diligence process, it was clear that their capabilities in structuring and executing actionable decarbonization strategies made them an excellent fit for A-Mark."

Ash Redkar, Head of the Prax Group's ESG/Energy Transition Team in Houston, said: "A-Mark shares our commitment to PEAR (People, Environment, Assets, Reputation) values and actionable ESG efforts. Prax is globally committed to working with clients to develop a

transactional execution framework that will leverage our expertise in carbon management and mitigation. We seek to position our clients like A-Mark and ourselves at the forefront of the global energy transition and sustainable innovation in the years ahead. In addition, we will continue to engage with our partners and customers in identifying new avenues to achieving a lower-carbon future.”

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.

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.

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 is headquartered in El Segundo, CA and has additional offices and facilities in the neighbouring 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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About Prax:

Headquartered in the UK, the Prax Group is a leading British, multi-national independent oil refining, storage, distribution, retail and integrated supply and optimisation conglomerate dealing in petroleum products and biofuels. The Group has established principal offices in London, Houston and Singapore, and additional branch offices across the world.

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