1847 Secures $750,000 Credit Facility for its Wolo Manufacturing Subsidiary

NEW YORK, NY / ACCESSWIRE / January 24, 2024 / 1847 Holdings LLC ("1847" or the "Company") (NYSE American:EFSH), a unique holding company that combines the attributes of owning private, lower-middle market businesses with the liquidity and transparency of a publicly traded company, today announced that it has secured a $750,000 credit facility for its Wolo Manufacturing Corp. ("Wolo") subsidiary.

Wolo is a leading manufacturer and distributor of vehicle horns and safety products (electric, air, truck, marine, motorcycle and industrial equipment), and offers vehicle emergency and safety warning lights for cars, trucks, industrial equipment and emergency vehicles.

Mr. Ellery W. Roberts, CEO of 1847, commented, "We are pleased to have secured this credit facility for Wolo, a strategic move that empowers Wolo with working capital to fulfill orders due to strong customer demand. Furthermore, this facility strengthens Wolo's liquidity and increases its financial flexibility, enabling it to grow its business without any equity dilution at either the 1847 or subsidiary level. With this enhanced credit capacity, combined with growing customer demand and easing of supply chain pressure, Wolo has the potential to increase its sales by 50% to 70% year-over-year in 2024."

Additional details Wolo's credit facility will be available upon the filing of a Current Report on Form 8-K, which will be filed with the Securities and Exchange Commission and available on the Company's website once filed.

About 1847 Holdings LLC

1847 Holdings LLC (NYSE American:EFSH), a publicly traded diversified acquisition holding company, was founded by Ellery W. Roberts, a former partner of Parallel Investment Partners, Saunders Karp & Megrue, and former Principal of Lazard Freres Strategic Realty Investors. 1847 Holdings' investment thesis is that capital market inefficiencies have left the founders and/or stakeholders of many small business enterprises or lower-middle market businesses with limited exit options despite the intrinsic value of their business. Given this dynamic, 1847 Holdings can consistently acquire businesses it views as "solid" for reasonable multiples of cash flow and then deploy resources to strengthen the infrastructure and systems of those businesses in order to improve operations. These improvements may lead to a sale or IPO of an operating subsidiary at higher valuations than the purchase price and/or alternatively, an operating subsidiary may be held in perpetuity and contribute to 1847 Holdings' ability to pay regular and special dividends to shareholders. For more information, visit www.1847holdings.com.

For the latest insights, follow 1847 on Twitter.

Forward-Looking Statements

This press release may contain information about 1847 Holdings' 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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