

## 1847 Holdings Engages Spartan Capital to Pursue Spinoff or Strategic Transaction for 1847 Cabinets Inc.

**NEW YORK, NY / ACCESSWIRE / February 26, 2024** / 1847 Holdings LLC ("1847" or the "Company") (NYSE American:EFSH), a unique holding company that combines the attractive attributes of owning private, lower-middle market businesses with the liquidity and transparency of a publicly traded company, announced today that its subsidiary 1847 Cabinets Inc., a designer, manufacturer and installer of cabinets, doors and millwork for residential construction, has engaged Spartan Capital Securities, LLC ("Spartan"), a U.S. investment bank, to support a potential spin-off into a separate publicly traded company on a senior U.S. exchange, or other potential strategic transaction, in order to capitalize on 1847 Cabinet's internal growth and favorable outlook for the business.

1847 Cabinet Inc. is comprised of the businesses of Kyle's, High Mountain and Innovative Cabinets. Kyle's, which is based in Boise, Idaho, provides a wide variety of construction services including custom design and build of kitchen and bathroom cabinetry, delivery, installation, service and repair, extended warranties, and financing. High Mountain, which is based in Reno, Nevada, specializes in all aspects of finished carpentry products and services, including doors, door frames, base boards, crown molding, cabinetry, bathroom sinks and cabinets, bookcases, built-in closets, and fireplace mantles, among others, as well as window installation. Innovative Cabinets, also based in Reno, Nevada, specializes in custom cabinetry and countertops.

Mr. Ellery W. Roberts, CEO of 1847, commented, "We have assembled tremendous businesses and assets within 1847, and believe the proposed spin-off of our 1847 Cabinets subsidiary would enable us to unlock significant value for our shareholders. Through a spin-off, our shareholders would maintain their current equity in 1847, while also receiving a pro-rata share of 1847 Cabinets. Importantly, 1847 Cabinets has generated consistent revenue growth with improving profitability. Based on 1847 Cabinets' strong track record, we believe this would be the ideal time to pursue a spin-off or other strategic transaction, similar to our prior IPO and spin-off of 1847 Goedecker's. Spartan Capital brings a strong track record working with middle-market businesses, and we are highly confident in the prospects for this transaction given their solid track record."

There can be no assurance that this process will result in the Company's subsidiary 1847 Cabinets Inc. completing a spin-off or other strategic outcome. The Company has not set a timetable for completion of this process, and it does not intend to disclose further developments unless and until it determines that further disclosure is appropriate or necessary.

### 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 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](http://www.1847holdings.com).

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### 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.

### Contact:

Crescendo Communications, LLC  
Tel: +1 (212) 671-1020  
Email: [EFSH@crescendo-ir.com](mailto:EFSH@crescendo-ir.com)

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