

Reliance Global Group, Inc. Announces Nasdaq Listing and Pricing of \$10.8 Million Public Offering

Press Release | 02/08/2021

LAKEWOOD, NJ, Feb. 08, 2021 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) -- Reliance Global Group, Inc. (NASDAQ: RELI) ("Reliance" or "Company"), a company engaged in the acquisition and management of insurance agencies in the United States, today announced the pricing of an underwritten public offering of 1,800,000 shares of common stock and accompanying Series A warrants at a public offering price of \$6.00 per share and accompanying Series A warrant for aggregate gross proceeds of \$10,800,000 prior to deducting underwriting discounts, commissions, and other offering expenses. In addition, the Company has granted the underwriters a 45-day option to purchase up to an additional 270,000 shares and accompanying Series A warrants at the public offering price less the underwriting discounts and commissions. The offering is expected to close on February 11, 2021, subject to satisfaction of customary closing conditions.

The Company has received approval to list its common stock and Series A warrants on the Nasdaq Capital Market under the symbols "RELI" and "RELIW", respectively, with trading expected to begin on February 9, 2021. Kingswood Capital Markets, division of Benchmark Investments, Inc., is acting as representative of the underwriters.

The United States Securities and Exchange Commission ("SEC") declared effective a registration statement on Form S-1 relating to these securities on February 8, 2021. Before investing in this offering, interested parties should read in their entirety the prospectus, which provides more information about the Company and such offering. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Reliance Global Group, Inc.

Reliance Global Group, Inc. (NASDAQ: RELI) is moving forward with its goal to operate in the insurance sector through its insurance brokerage agencies and online insurance businesses, and potentially other sectors. RELI's focus continues to be to grow the Company by pursuing an aggressive growth strategy of acquisition opportunities, including insurance agencies. Insurance agencies, as opposed to insurance carriers, bear no insurance risk. The Company is controlled by Reliance Global Holdings, LLC, a New York-based limited liability company, which is the owner and operator of numerous companies with core interests invested in real estate and insurance brokerage.