



Legacy Housing Corp. Announces Exercise of Over-Allotment Option & Principal Investment from B. Riley FBR, Inc.

January 16, 2019

DALLAS, Jan. 16, 2019 (GLOBE NEWSWIRE) -- Legacy Housing Corporation (NASDAQ: LEGH) today announced the closing of the issuance of an additional 600,000 shares of its common stock at the initial public offering price of \$12.00 per share, less the underwriting discount, pursuant to the exercise in full of the underwriters' option to purchase additional shares to cover over-allotments in connection with the Company's initial public offering. The Company has now sold a total of 4,600,000 shares in connection with the IPO, raising gross proceeds of approximately \$55,200,000. The offering was made through an underwriting group led by B. Riley FBR, Oak Ridge Financial and National Securities Corporation, which acted as joint book-running managers for the offering.

Separately, in a privately negotiated transaction, B. Riley FBR, Inc. has agreed to purchase 250,000 shares of the Company's common stock from Dechomai Asset Trust, a current stockholder of the Company, at a price of \$12.50 per share. The shares will be held by B. Riley FBR for its own principal investment. The Company will not receive any proceeds from the sale of these shares by the selling stockholder.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 Legacy Housing Corporation

Legacy Housing Corporation builds, sells and finances manufactured homes and "tiny houses" that are distributed through a network of independent retailers and company-owned stores and are sold directly to manufactured housing communities. We are the fourth largest producer of manufactured homes in the United States as ranked by number of homes manufactured based on information available from the Manufactured Housing Institute and IBTS for the second quarter of 2018. With current operations focused primarily in the southern United States, we offer our customers an array of quality homes ranging in size from approximately 390 to 2,667 square feet consisting of 1 to 5 bedrooms, with 1 to 3 1/2 bathrooms. Our homes range in price, at retail, from approximately \$22,000 to \$95,000.

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