

REAFFIRMING COMMITMENT TO RACIAL EQUALITY, ALJ REGIONAL HOLDINGS CHANGES NAME OF ITS SUBSIDIARY FANEUIL

NEW YORK, NY, June 22, 2020 – ALJ Regional Holdings, Inc. (NASDAQ: ALJJ) (“**ALJ**”) announced today that it will change the name of its wholly owned subsidiary Faneuil, Inc., a leading national provider of multi-channel customer care and other business processing solutions. Faneuil was named after Boston’s Faneuil Hall, where the company was originally located. Faneuil Hall was named after its donor Peter Faneuil, an 18th century merchant who was also a slave owner and trader. Faneuil, which is in the business of helping customers to constantly improve their product and service offerings through introspection, has taken this opportunity in time to dig deep into our own practices and history. In this process, the company learned more about Mr. Faneuil’s business activities and determined that it must shift away from any implication associated with those activities.

“While there was no racist intent in using Faneuil as our company name, as we are learning and understanding the depths of systemic racism in this country and after learning about Mr. Faneuil’s role in the institution of slavery, we have made the decision to change our name to stand in solidarity with the Black community,” said Jess Ravich, chairman of the board of Faneuil’s parent company, ALJ Regional Holdings Inc.

Anna Van Buren, President and Chief Executive Officer of Faneuil added “Our organization has long welcomed talented people from all cultures and all backgrounds to serve in employee and leadership roles. Our diversity has been, and will continue to be, one of our greatest strengths.”

The new name will be announced at a later date.

About ALJ Regional Holdings, Inc.

ALJ Regional Holdings, Inc. is the parent company of (i) Faneuil, Inc., a leading provider of multi-channel customer care and other business processing solutions to both commercial and government entities in the healthcare, utility, retail, toll and transportation industries, (ii) Floors-N-More, LLC, d/b/a Carpets N’ More, one of the largest floor covering retailers in Las Vegas and a provider of multiple finishing products for commercial, retail and home builder markets including all types of flooring, countertops, and cabinets, and (iii) Phoenix Color Corp., a leading manufacturer of book components, educational materials and related products producing value-added components, heavily illustrated books and specialty commercial products using a broad spectrum of materials and decorative technologies.