

Great American Group® Launches New Business Division

WOODLAND HILLS, CA, (October 20th, 2009) – Great American Group, Inc. (OTCBB: GAMR) (“Great American Group”), a leading provider of asset disposition, valuation and appraisal services, announced the introduction of a new business division. GA Capital, LLC (“GA Capital”) is a subsidiary of Great American Group seeking to provide junior secured loans to retailers in need of growth capital, working capital, and turnaround financing. GA Capital intends to target borrowers seeking loans between \$10 million and \$100 million to be secured by collateral assets of the borrowers, including inventory, accounts receivable, real estate and intellectual property.

Daniel Platt, GA Capital’s Portfolio Manager, is quoted as saying, “The past year has been a challenging time for retailers due to the economic strain on the consumer, and a contraction in available funding sources in the capital markets. We are excited about the opportunity to provide liquidity to retailers to help meet the needs of their business. With concentration and focus in the retail industry and experience of our team, we can be creative, flexible and quick in meeting each individual customer’s needs.”

Daniel Platt has over 14 years of experience in the retail industry, as a co-head of a private equity firm focused on the consumer/retail sector, at an asset based lender providing first and second lien financing specifically to the retail industry and in the buying division of a large national department store retailer. Mr. Platt has also served on boards of directors for six consumer/retail companies.

Andy Gumaer, Chief Executive Officer of Great American Group, stated, “The addition of GA Capital to Great American Group is a natural complement to our existing service offerings. Understanding loan collateral values is one of our core competencies, which we believe, together with Dan Platt’s expertise, will make the transition to a lending role a comfortable one for us. ”

About Great American Group

Great American Group is a leading provider of asset disposition solutions and valuation and appraisal services to a wide range of retail, wholesale and industrial clients, as well as lenders, capital providers, private equity investors and professional service firms. Great American Group has offices in Atlanta, Boston, Chicago, London, Los Angeles, New York and San Francisco.

Forward-Looking Statements

This press release may contain forward-looking statements by Great American Group that are not based on historical fact, including, without limitation, statements containing the words “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates” and similar expressions and statements. Because these forward-looking statements involve known and unknown risks and uncertainties, there are important factors that could cause actual results, events or developments to differ materially from those expressed

or implied by these forward-looking statements. Such factors include those risks described from time to time in Great American Group's filings with the Securities and Exchange Commission ("SEC"), including, without limitation, the risks described in Great American Group's proxy statement/prospectus dated July 17, 2009 and filed with the SEC on July 20, 2009. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. All information is current as of the date this press release is issued, and Great American Group undertakes no duty to update this information.

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