

## **ENDI Corp. Announces Second Closing of Cash Investment in Subsidiary, CrossingBridge Advisors, LLC, From Third-Party Purchaser**

**Glen Allen, VA, June 2, 2025 -- ENDI Corp. (OTCQB: ENDI)** (“ENDI” or the “Company”) announces that its subsidiary, CrossingBridge Advisors, LLC (“CrossingBridge”), completed the second closing of the agreement with Dalton Investments, Inc. (“Dalton”), in its capacity as managing member of CBE, LLC (“CBE”) on May 30, 2025. ENDI previously announced on April 8, 2025, that Dalton was acquiring 25% of the membership interests in CrossingBridge for a total investment in the amount of \$25,933,500. The closing of the transaction was to occur in two steps, with the first closing constituting 75% of the total funding and the second closing of the remaining 25% funding. CBE acquired 18.75% of CrossingBridge pursuant to the initial closing on April 8, 2025, and was to acquire the remaining 6.25% upon receipt of the consent and approval of the appropriate relevant entities in accordance with applicable regulations and constituencies.

In connection with the second closing, CBE and the Company agreed to amend the governing agreement of CrossingBridge so that, among other changes, CBE holds 25% of the economic membership interests and 20% of the voting membership interests in CrossingBridge after the second closing.

As previously disclosed and as part of the transaction, CBE has the right to approve certain material actions of CrossingBridge including, without limitation, issuing new interests without granting CBE pre-emptive rights, incurring debt beyond a threshold, entering related party transactions, and making certain tax elections. CBE will also have pre-emptive rights for certain additional capital raises by CrossingBridge. CrossingBridge will continue to be managed by ENDI as the managing member.

Further, CrossingBridge and RiverPark Advisors, LLC (“RiverPark”) have agreed that the CBE transaction satisfies the terms and conditions in their side letter as if a CrossingBridge change of control had occurred. Consequently, CrossingBridge and ENDI agreed that ENDI will pay to RiverPark on behalf of CrossingBridge a payment of \$950,000 upon the second closing of the transaction as well as CrossingBridge and RiverPark agreed to amend the side letter to (i) provide that the transaction triggers the same provisions as if a CrossingBridge change of control had occurred and (ii) extend the payment period for certain advisory fees to be paid to RiverPark from 36 months to 39 months.

Oppenheimer & Co. Inc. served as the investment banker for the transaction.

## **About ENDI Corp.**

ENDI Corp. trades on the OTCQB tier of the OTC Market and is a company primarily focused on financial products and services. ENDI operates in the following sectors: (i) CrossingBridge Operations (investment advisory and sub-advisory services offered through various SEC registered mutual funds, a UCITs fund, and an exchange-traded fund through CrossingBridge Advisors, LLC), (ii) acquiring, or providing growth equity to, businesses across various consumer and service industries through eBuild Ventures, LLC, and (iii) the sale of internet access, e-mail and hosting, storage, and other ancillary services through Sitestar.net, Inc. For more information, please visit: [www.endicorp.com](http://www.endicorp.com).

## **About CrossingBridge**

CrossingBridge Advisors LLC, founded by David Sherman and owned by ENDI Corp., as of December 31, 2024, has more than USD \$3.4 billion under management focusing primarily on corporate credit strategies. CrossingBridge has a deep and highly experienced team led by the Company's CEO and majority shareholder, David Sherman.

## **Forward Looking Statements**

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified using words such as anticipate, believe, forecast, estimated and intend or other similar terms or expressions that concern ENDI's expectations, strategy, plans or intentions. These forward-looking statements are based on ENDI's current expectations and actual results could differ materially. There are several factors that could cause actual events to differ materially from those indicated by such forward-looking statements. New risks and uncertainties emerge from time to time and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. Forward-looking statements included herein are made as of the date hereof, and ENDI does not undertake any obligation to update publicly such statements to reflect subsequent events or circumstances, except as may be required by law.

Investor Relations Contact Email: [info@endicorp.com](mailto:info@endicorp.com)