

BGI Inc. Retains PJ Solomon in Connection With Exploration of Strategic Alternatives

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EDINA, Minn.--([BUSINESS WIRE](#))--BGI Inc., formerly Bluestem Group Inc. (OTC: BGRP) ("BGI" or the "Company"), today announced that, effective as of March 23, 2021, its board of directors (the "Board") has engaged PJ Solomon ("Solomon") to provide financial advisory services in connection with potential strategic alternatives, including a possible merger, joint venture, partnership, business combination, or acquisition of assets or equity interests.

"Solomon is excited for the opportunity to work with BGI and to assist the Board in its efforts to identify and evaluate cash flow positive strategic alternatives across a broad array of industries."

Gene Davis, Executive Chairman of the Board, stated, "BGI, after navigating a difficult year in 2020, remains committed to maximizing shareholder value. To further that objective, the Board has determined that it is in the best interests of both our shareholders and the Company to explore a variety of strategic transaction alternatives taking into account our current circumstances and prospects. With the help of Solomon, we intend to proceed with our review in a focused and expeditious manner, and will evaluate alternatives carefully as we consider the best course of action for the Company and its future."

Mark Boidman, Managing Director at Solomon, commented, "Solomon is excited for the opportunity to work with BGI and to assist the Board in its efforts to identify and evaluate cash flow positive strategic alternatives across a broad array of industries."

There is no assurance that the Board's review of strategic alternatives will result in any transaction or other strategic alternative. BGI does not intend to make any further disclosure concerning these matters until a definitive transaction agreement is reached or a determination is made that none will be pursued.

About BGI Inc.

BGI Inc. is a Nevada corporation that currently has limited operations other than operations as the owner and lessor of certain commercial real estate properties.

Commencing on March 9, 2020, the Company announced its plans to discontinue issuing regular press releases or making any other any public filings. The Company, in its discretion, may from time to time disclose material information but does not intend to resume regular reporting in the foreseeable future. The Company cautions that trading in its securities is highly speculative and poses substantial risks.

Forward-Looking Statements

This release contains statements that are “forward-looking statements”. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. All statements contained herein that are not clearly historical in nature are forward-looking. In some cases, you can identify these statements by use of forward-looking words such as "may," "will," "should," "anticipate," "estimate," "expect," "plan," "believe," "predict," "potential," "project," "intend," "could" or similar expressions. In particular, statements regarding BGI's plans, strategies, prospects and expectations regarding its business are forward-looking statements. You should be aware that these statements and any other forward-looking statements in this document only reflect BGI's beliefs, assumptions and expectations and are not guarantees of performance. These statements involve risks, uncertainties and assumptions. Many of these risks, uncertainties and assumptions are beyond BGI's control and may cause actual results and performance to differ materially from BGI's expectations. Forward-looking statements are based on BGI's beliefs, assumptions and expectations of its future performance and actions, taking into account all information currently available to BGI. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to BGI or are within its control. If a change occurs, BGI's plans, business, financial condition, and liquidity may vary materially from those expressed in its forward-looking statements. Accordingly, you should not place undue reliance on the forward-looking statements contained in this release. These forward-looking statements are made only as of the date of this release. BGI undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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