



## **Liquidity Services, Inc. Files Registration Statement with the SEC for an Initial Public Offering**

November 14, 2005

Washington, DC, November 14, 2005 — Liquidity Services, Inc. (LSI) announced today that it has filed a registration statement with the Securities and Exchange Commission for a proposed initial public offering of its common stock. A portion of the shares will be issued and sold by LSI, and a portion will be sold by certain stockholders of LSI.

Friedman, Billings, Ramsey & Co., Inc. and RBC Capital Markets will act as joint book runners/co-lead managers and CIBC World Markets Corp. and Pacific Crest Securities Inc. will act as co-managers for the proposed offering.

A copy of the prospectus relating to these securities may be obtained, when available, from: Friedman, Billings, Ramsey & Co., Inc. at 1001 Nineteenth Street North, 18th Floor, Arlington, VA 22209 or RBC Capital Markets at Two Embarcadero Center, Suite 1200, San Francisco, CA 94111.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State.