



## **Liquidity Services, Inc. Announces Initial Public Offering of Common Stock**

February 23, 2006

WASHINGTON--(BUSINESS WIRE)--Feb. 23, 2006--Liquidity Services, Inc. (Nasdaq: LQDT - News) announced today the pricing on February 22, 2006 of its initial public offering of 7,687,362 shares of its common stock at a price of \$10.00 per share. Liquidity Services has agreed to sell 5,000,000 shares, and its selling stockholders have agreed to sell 2,687,362 shares. In addition, Liquidity Services and its stockholders have granted the underwriters an option to purchase up to 1,153,104 additional shares of common stock to cover over-allotments, if any. The common stock will be traded on the NASDAQ National Market under the symbol "LQDT" and is expected to begin trading today.

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

A copy of the prospectus relating to these securities may be obtained 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.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, and there shall not be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Liquidity Services, Inc.

Liquidity Services, Inc. and its subsidiaries enable corporations and government agencies to market and sell surplus assets and wholesale goods quickly and conveniently using online auction marketplaces and value-added services. The company is based in Washington, D.C. Additional information can be found at: [www.liquidityservicesinc.com](http://www.liquidityservicesinc.com).

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