

ANNUAL REPORT 2023

**BUILDING
ON GROWTH**



siebert.

www.siebert.com



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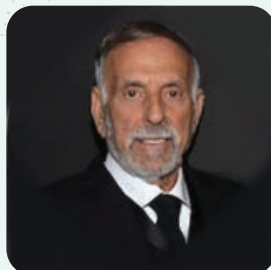
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FINANCIAL FREEDOM FOR EVERYONE.

Our mission is to create a strong financial future for our clients, shareholders, and strategic partners. By leveraging Siebert's strong legacy while investing in future technologies, we are committed to building a company that values our clients, shareholders, and employees.

Milestones

SIEBERT EXPANSION

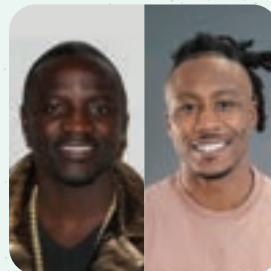


MAY 2023

John J. Gebbia
New CEO and
Chairman of the Board

JULY 2023

Formed the Siebert
Advisory Committee



AUGUST 2023

Raakhee Miller
hired as President of
Technology of Siebert
Technologies, LLC



AUGUST 2024

Acquired Gebbia
Entertainment, LLC



FEBRUARY 2024

New 5-Year Lease
in World Financial
Center NYC

COMPANY STRUCTURE

Key Business Lines

SIEBERT FINANCIAL CORP.

CLEARING BROKER-DEALER (BD)

Muriel Siebert & Co., LLC.

Clearing Operations

Securities Finance

Market Making

Corporate Services

Retail Brokerage

INVESTMENT ADVISOR (RIA)

Siebert AdvisorNXT, LLC.

Managed Money

Self - Directed

INSURANCE AGENCY

Park Wilshire Companies, LLC.

Fixed Annuities

Personal Property,
Commercial, Life & Disability

TECHNOLOGY DEVELOPMENT

Siebert Technologies, LLC.

Technology Development

Fintech Endeavors

MEDIA AND ENTERTAINMENT

Gebbia Entertainment, LLC.

Music

Entertainment

Media

KEY METRICS¹

Impressive Performance and Exciting Growth



31K

New Accounts Opened



43%

Revenue Growth



424%

Operating
Income Growth



7%

Retail Customer
Net Growth



New HQ in Miami Beach,
and Office Space in World
Financial Center in NYC



83%

MSCO Net
Capital Growth



NEW CEO
MAY 2023

¹ Comparison represents change from year ended December 31, 2022 to 2023.



JOHN J. GEBBIA
CEO & CHAIRMAN
OF THE BOARD

Our journey has
been defined by
a steadfast
commitment to
growth, innovation,
and value creation

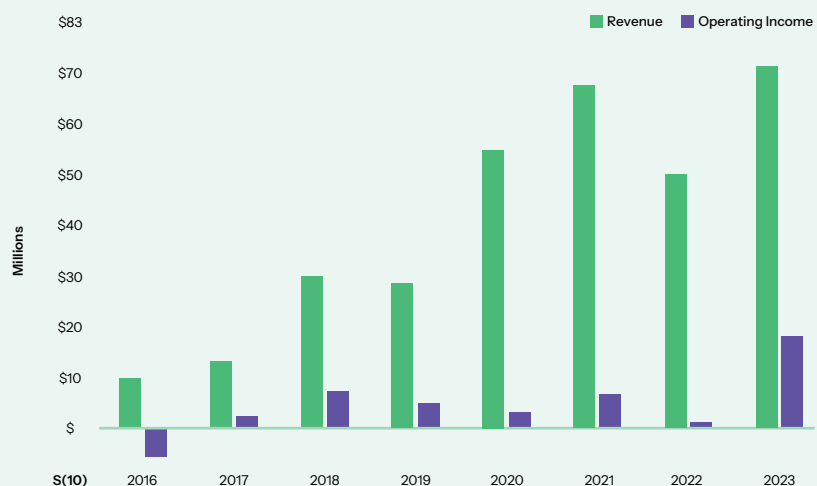
EXCEPTIONAL PERFORMANCE AND CONTINUED GROWTH

Dear Fellow Shareholders,

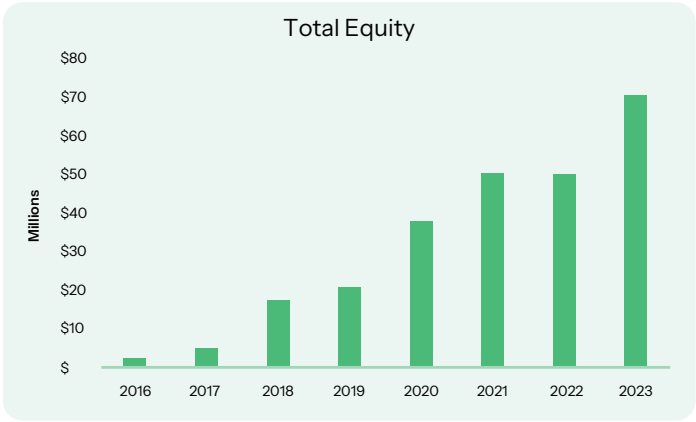
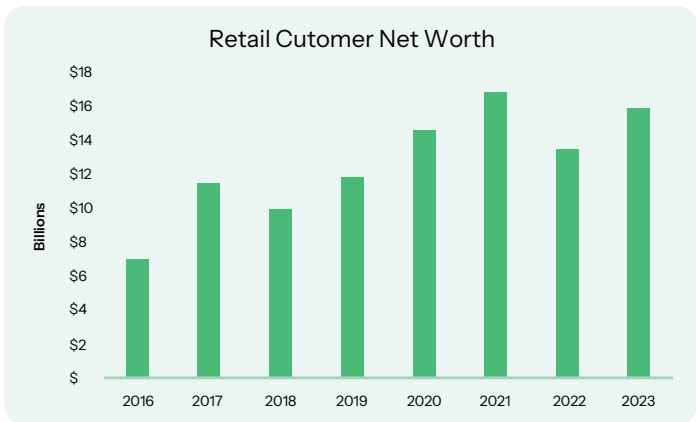
I am pleased to share with you the remarkable progress and achievements of Siebert since the Gebbia family's acquisition of the company in 2016. Our journey has been defined by a steadfast commitment to growth, innovation, and value creation for our shareholders, clients, and strategic partners.

Financial Performance

The transformation of Siebert under our leadership has been nothing short of extraordinary. When we acquired the company in 2016, annual revenue stood at \$10 million with an operating loss of \$6 million. By 2023, we had dramatically improved our financial position, achieving annual revenue of \$72 million and an operating income of \$18 million. During this period, our total equity grew significantly from \$2 million to \$71 million, demonstrating our ability to build lasting value. In 2023, we engaged in several initiatives that led to significant growth in our retail customer accounts, the drivers of which were related to a partnership with NFS as well as new retail accounts from corporate services.



Our momentum continues in 2024, with record results for the first half of the year and impressive growth across key metrics. In the first half of the year, we achieved revenue of \$41.3 million, marking a 22% year-over-year increase. Operating income for the same period rose by 19% to \$10.7 million. We're particularly proud of the 31% increase in net income available to common stockholders. Coupled with a 12% rise in total equity from the previous year, these results underscore our strong capital position and ability to capitalize on future growth opportunities.



Strategic Acquisitions and Developments

Our growth strategy has been bolstered by key acquisitions and strategic initiatives. In 2019, we acquired StockCross Financial Services, Inc., a self-clearing broker-dealer that significantly enhanced our capabilities in market making, corporate services, IRA custodianship, and stock loan operations. We have since expanded our Stock Loan and Market Making groups, further strengthening our position in the financial markets.

More recently, in August 2024, we acquired Gebbia Entertainment, LLC, marking our entry into the media and entertainment industries. This move opens new avenues for content production and provides excellent marketing and branding opportunities for Siebert.

We have also focused on expanding our physical presence, opening new office locations in Miami Beach and New York City. These expansions reaffirm our commitment to serving our customers with greater efficiency and effectiveness.

On the technology front, we recently launch a redesign of our website and branding efforts, and are in the process of developing new technologies for our retail and corporate clients. These initiatives reflect our desire to honor those who protect, serve, and support our country. Altogether these investments reflect our recognition of the importance of providing top-tier offerings and value to our clients.

We've also made strategic moves to strengthen our leadership and advisory capabilities. We appointed Raakhee Miller, an industry veteran with over 25 years of experience in technology leadership, as President of Siebert Technologies, LLC.

We will continue
to invest in future
technologies and
focus on creating
value.

Additionally, we've formed an advisory committee featuring prominent figures from finance, technology, sports, and entertainment to provide strategic guidance as we pursue our ambitious growth strategy.

Some key leaders on this advisory board include artist Akon and former NFL athlete turned media entrepreneur Brandon Marshall. These advisory board members have a combined social media following of over 33 million people.

Looking Ahead

As we build upon Muriel Siebert's incredible legacy, our management team remains committed to capitalizing on emerging opportunities, attracting top talent, and evolving to meet our clients' changing needs. We will continue to invest in future technologies and focus on creating value for our clients, shareholders, and strategic partners.

None of our achievements would be possible without the dedication of our exceptional employees. Their hard work continues to drive our company forward, and I am immensely proud of their contributions.

We are excited about the future and remain committed to building a company that values its clients, shareholders, and employees. By leveraging Siebert's strong legacy while investing in future technologies, we are poised for continued success and growth.

Thank you for your continued support and trust in Siebert Financial Corp.

Sincerely,



John J. Gebbia
Chief Executive Officer
Siebert Financial Corp.

Forward-Looking Statements

The statements contained in this Annual Report to Shareholders, that are not historical facts, including statements about our beliefs and expectations, are “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995.

Forward-looking statements include statements preceded by, followed by or that include the words “may,” “could,” “would,” “should,” “believe,” “expect,” “anticipate,” “plan,” “estimate,” “target,” “project,” “intend” and similar words or expressions. In addition, any statements that refer to expectations, projections, or other characterizations of future events or circumstances are forward-looking statements.

These forward-looking statements, which reflect our beliefs, objectives, and expectations as of the date hereof, are based on the best judgment of our management. All forward-looking statements speak only as of the date on which they are made. Such forward-looking statements are subject to certain risks, uncertainties and assumptions relating to factors that could cause actual results to differ materially from those anticipated in such statements, including, without limitation, the following: economic, social and political conditions, global economic downturns resulting from extraordinary events; securities industry risks; interest rate risks; liquidity risks; credit risk with clients and counterparties; risk of liability for errors in clearing functions; systemic risk; systems failures, delays and capacity constraints; network security risks; competition; reliance on external service providers; new laws and regulations affecting our business; net capital requirements; extensive regulation, regulatory uncertainties and legal matters; failure to maintain relationships with employees, customers, business partners or governmental entities; the inability to achieve synergies or to implement integration plans; and other consequences associated with risks and uncertainties detailed in our filings with the SEC, including our most recent filings on Form 10-K and 10-Q.

We caution that the foregoing list of factors is not exclusive, and new factors may emerge, or changes to the foregoing factors may occur, that could impact its business. We undertake no obligation to publicly update or revise these statements, whether as a result of new information, future events or otherwise, except to the extent required by the federal securities laws.