

DPW Holdings Provides Update on the Digital Farms Real Estate Purchase for a Data Center and on Bitcoin Mining

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Newport Beach, Calif., May 16, 2019 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE American: DPW), a diversified holding company (“**DPW**” or the “**Company**”) announced an update on the progress and timing of the purchase of real estate that will feature a data center to be operated by Digital Farms, Inc. (“**DFI**”), a wholly owned subsidiary of DPW. The Company stated that the real estate transaction is expected to close by the end of second quarter of 2019. The data center is a multi-use facility with approximately 617,000 sq. ft., has immediate access to 28 megawatts of power and an infrastructure to support up to 300 megawatts.

As Bitcoin prices were rising above \$4,000, DFI increased its mining activity and continues to increase or decrease its mining efforts as the market conditions dictate. The Company is optimistic that Bitcoin and other cryptocurrency prices will maintain or exceed their present levels; however, the DFI team continues to work diligently to maintain overall mining profitability.

CEO Darren Magot said, “The closing of the real estate purchase for the data center is an important step in the execution of our long-term plan. Once the acquisition is closed, DFI will move all of its mining assets to the new location, thereby increasing overall mining profitability.”

DPW, in its press release dated March 18, 2019, discussed certain aspects of its plans regarding DFI including that a Form 10 was being prepared that would allow the distribution of its shares to DPW’s stockholders. The Company noted it will continue to keep stockholders, investors and those parties interested in either DPW or DFI informed and will provide more information publicly that will be specific to the closing of the real estate transaction and thereafter as to the status of the spin-off or special dividend of DFI to DPW stockholders, as it becomes available.

About DPW Holdings, Inc.

DPW Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies that hold global potential. Through its wholly owned subsidiaries and strategic investments, the Company provides mission-critical products that support a diverse range of industries, including defense/aerospace, industrial, telecommunications, medical, crypto-mining, and textiles. In addition, the Company owns a select portfolio of commercial hospitality properties and extends credit to select entrepreneurial businesses through a licensed lending subsidiary. DPW’s headquarters are located at 201 Shipyard Way, Suite E, Newport Beach, CA 92663; www.DPWHoldings.com.

Forward-Looking Statements

This press release contains “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as “believes,” “plans,” “anticipates,” “projects,” “estimates,” “expects,” “intends,” “strategy,” “future,” “opportunity,” “may,” “will,” “should,” “could,” “potential,” or similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update any of them publicly in light of new information or future events. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors. More information, including potential risk factors, that could affect the Company’s business and financial results are included in the Company’s filings with the U.S. Securities and Exchange Commission, including, but not limited to, the Company’s Forms 10-K, 10-Q and 8-K. All filings are available at www.sec.gov and on the Company’s website at www.DPWHoldings.com.

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Source: DPW Holdings, Inc.