

DPW Holdings Announces Issuance of \$1.0 Million 8% Convertible Promissory Note to Ault & Company, Inc.

February 6, 2020

Newport Beach, Calif., Feb. 06, 2020 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE American: DPW) a diversified holding company (“**DPW**,” or the “**Company**”) announced that on February 5, 2020, it issued a \$1.0 million 8% convertible promissory note to Ault & Company, Inc., a Delaware corporation. The convertible promissory note, which was approved by DPW’s independent Directors, bears interest at 8% and has a maturity date of August 5, 2020. The note is convertible into shares of DPW common stock at \$1.45 per share, the closing price on Tuesday, February 4, 2020. The conversion into DPW common stock is subject to stockholder and NYSE American approval.

If approved, the issuance of the shares of DPW common stock would increase Ault & Company’s beneficial ownership of DPW by 689,655 shares, bringing its total number of shares of DPW common stock beneficially owned to 1,364,565.

Ault & Company is a private holding company controlled by Mr. Milton C. Ault, III, the Company’s Chief Executive Officer and Chairman.

For more information on DPW Holdings and its subsidiaries, the Company recommends that stockholders, investors and any other interested parties read the Company’s public filings and press releases available under the Investor Relations section at www.DPWHoldings.com or available at www.sec.gov.

About DPW Holdings, Inc.

DPW Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies with a global impact. Through its wholly and majority-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.