

DPW Holdings Announces That Its Gresham Worldwide Defense Business Has Been Awarded a \$1.4 Million Purchase Order for Defense and Aerospace Customer, and Its Improved Capital Structure Positions Company for Backlog Expansion

February 21, 2020

Newport Beach, Calif., Feb. 21, 2020 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE American: DPW) a diversified holding company (“**DPW**,” or the “**Company**”) announced that its global defense business, Gresham Worldwide, Inc. (“**Gresham Worldwide**”), has received a \$1.4 million order from a leading defense and aerospace customer of its wholly owned subsidiary Enertec Systems 2001, Ltd. (“**Enertec**”).

Enertec, based in Israel, is a leading defense and aerospace designer and manufacturer of advanced multi-purpose electronic systems, including customized computer-based automated test equipment and turnkey solutions designed to perform in harsh environments and battlefield conditions.

After receiving a \$2.9 million order in 2019 to develop a unique and complex testing system, Enertec recently received a follow-up order of an additional \$1.4 million related to the testing system. Enertec’s management believes this customer has the potential to order over \$10 million of Enertec products per year. DPW’s management believes that its recent restructuring of debt and improvement to its capital structure puts the Company in a stronger position to execute on expected growth in backlog from this and other customers of the Gresham Worldwide operating units.

Enertec’s CEO, Zvi Avni said, “The increase in orders from this important customer is the result of a multi-year sales development effort and reinforces Enertec’s strategic focus on delivering complex solutions for the defense and aerospace industry, both at home and abroad.”

DPW’s CEO and Chairman, Milton “Todd” Ault, III said, “Our recently announced \$7.7 million exchange agreement improved our capital structure and enabled management to focus on the many opportunities we have to grow our business. We are committed to providing additional financial resources to enable Enertec and our other Gresham Worldwide defense subsidiaries to expand.”

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.

About Gresham Worldwide

Gresham Worldwide, formerly known as DPW Technology Group, is a provider of high-quality, ultra-reliable bespoke technology solutions for mission critical applications in the defense, medical and telecommunications verticals. The three component companies under the leadership of CEO, Jonathan Read, are Microphase Corporation, Enertec Systems 2001 Ltd. and Gresham Power Electronics Ltd.; each has over 30 years of experience as global defense contractor. Gresham Worldwide operates with a global footprint with headquarters in Phoenix, Arizona, an office in Washington D.C. and design and operations centers in Shelton, Connecticut, Salisbury, U.K., and Karmiel, Israel.

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.

Contacts:

IR@DPWHoldings.com or 1-888-753-2235



Source: DPW Holdings, Inc.