

DPW Holdings Provides Business Update and Announces \$65 Million in Total Backlog

March 5, 2020

NEWPORT BEACH, Calif., March 04, 2020 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE American: DPW) a diversified holding company ("DPW," or the "Company") presented at the LD Micro Third Annual Virtual Conference on March 4, 2020. The Company's CEO and Chairman, Milton "Todd" Ault, III, provided an overview of DPW and its subsidiaries, discussed the Company's goals for 2020 and disclosed the Company's total backlog as of February 29, 2020 was \$65 million, including \$46 million in related party backlog (related-party backlog is delinquent in the production schedule). The written presentation discussed during the conference was disclosed on Form 8-K filed with the U.S. Securities and Exchange Commission.

The \$65 million backlog includes recently received orders from the Company's global power electronics business, Coolisys Technologies, Inc. ("Coolisys") totaling approximately \$2.2 million primarily from existing customers for customized products in multiple industries including medical instruments, telecommunications, industrial equipment and defense. The orders are expected to be shipped over the next six months. The recent orders include an order from a new defense customer for a full custom designed product for a military lightweight and compact uninterruptable power supply to power mission-critical and tactical communication systems for combat field deployment. Another recent order is for a power system designed to power optical transport systems used in broadband networks in addition to some other custom solution orders Coolisys has recently received.

Coolisys offers a variety of power electronics products including off-the-shelf, ruggedized and modified, or complete custom designs, from an in-house design team. Coolisys' CEO, Amos Kohn said, "The recent increase in orders is the result of long-term relationships and a strong reputation for delivering custom high-reliability power solutions for the global defense, medical, industrial and telecommunications industries."

The Company also recently announced that its global defense business, Gresham Worldwide, Inc. ("Gresham Worldwide"), 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 CEO and Chairman, Milton "Todd" Ault, III said, "Our recently announced \$7.7 million exchange agreement provides a path to an improved capital structure and enables management to focus on the many opportunities we have to grow our business. We are committed to providing additional financial resources to enable Coolisys, Enertec and our other 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.

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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