

# DPW Holdings Announces Rebrand of Defense Business as Gresham Worldwide and Plans to Seek Access to Public Markets

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NEWPORT BEACH, Calif.--(BUSINESS WIRE)-- DPW Holdings, Inc. (NYSE American: DPW), a diversified holding company ("**DPW**" or the "**Company**"), announced a rebrand and plans to seek access to public markets for its global defense business under the name Gresham Worldwide, Inc. ("**Gresham Worldwide**").

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20191210005426/en/>

## About Gresham Worldwide

Gresham Worldwide, formerly known as DPW Technology Group, will combine and focus three established companies into 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 experience as global defense contractors. 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. Gresham Worldwide plans to retain individual sub-brands in the near term.

## Planned Access to Public Markets

Gresham Worldwide has significant expansion opportunities and backlog with imminent orders of approximately \$41 million and is looking to raise significant funds to execute and fulfill these orders and complete its growth plans. To this end, Gresham Worldwide has engaged the investment banking firm ThinkEquity for its plans to seek access to public markets. DPW plans to retain an ownership position in the defense business and may dividend shares of Gresham Worldwide to DPW shareholders.

"We are very excited about the prospects for Gresham Worldwide," said Jonathan Read, Gresham Worldwide's CEO. "Our planned capital raise is expected to generate significant revenue from fulfillment of orders from long life cycle platform programs with 'blue chip' customers in defense, aerospace and commercial sectors across the globe, and which we anticipate, will afford us the ability to achieve strong growth. Moreover, Gresham Worldwide provides a solid platform to capitalize on growth opportunities and additional acquisitions of quality small and mid-size defense firms."

DPW's CEO and Chairman, Milton "Todd" Ault, III said, "As a holding company, our business strategy is designed to increase shareholder value. Accordingly, we are focused on managing and financially supporting our existing subsidiaries with the goal of maximizing the value returned to shareholders. As we have previously announced, we will consider initiatives including, public offerings or the sale of individual partner companies, as well as other opportunities to maximize shareholder value. We believe Gresham Worldwide's plans to raise capital will result in significant

revenue growth and dramatically improved bottom-line results adding shareholder value for both Gresham Worldwide and the consolidated Company.”

The Company will provide an investor update presentation discussing key strategic initiatives on December 19, 2019 at 2:00 p.m. Pacific Standard Time. Webcast and dial-in information will be announced prior to the date of the presentation.

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](http://www.DPWHoldings.com) or available at [www.sec.gov](http://www.sec.gov).

### **About DPW Holdings, Inc.**

DPW Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies that provide a global impact. Through its wholly as well as 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. The Company’s headquarters are located at 201 Shipyard Way, Suite E, Newport Beach, CA 92663; [www.DPWHoldings.com](http://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 SEC including, but not limited to, the Company’s Forms 10-K and 10-Q. All filings are available at [www.sec.gov](http://www.sec.gov) and on the Company’s website at [www.DPWHoldings.com](http://www.DPWHoldings.com).

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