

Ault Alliance's Subsidiary, Circle 8, Expands Leadership Team With Appointment of Crane Industry Veteran Arnold Mabee as CEO

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LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company ("**Ault Alliance**" or the "**Company**"), announced today that its indirect subsidiary, Circle 8 Newco, LLC, a leading crane rental and lifting solutions provider ("**Circle 8**"), has appointed Arnold Mabee as its new CEO. With over 30 years of operational and senior management experience, Mr. Mabee is a veteran in the crane services industry. He previously served as President of Sterling Crane (USA), where he doubled the company's revenue during his tenure.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230406005303/en/>



Mr. Arnold Mabee, New CEO of Circle 8 Crane Newco, LLC, Robstown, TX (Photo: Business Wire)

In his new role, Mr. Mabee is expected to drive Circle 8 towards new heights and expand its fleet and personnel. Mr. Mabee's passion for operational excellence positions him well to

capitalize on the enormous opportunities in front of Circle 8. With multiple locations throughout the South-Central region of the U.S., Circle 8 offers a broad range of lifting solutions and services for oilfield, construction, commercial, and infrastructure markets, with an industry-leading safety record.

"Circle 8 is a great company with enormous potential, and I am excited to join the team and drive the business forward to its full potential," said Mr. Mabee, CEO of Circle 8.

Phillip Bryson, President of Circle 8, expressed his excitement at the appointment, stating that Mr. Mabee's wealth of experience and network will help drive the business forward. Chris Wu, Executive Vice President of Ault Alliance and member of the Circle 8 Board of Directors, sees Mr. Mabee's appointment as a testament to Circle 8's strength and the opportunity to build a world-class lifting services business.

For more information on Ault Alliance 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.ault.com or available at www.sec.gov.

About Ault Alliance, Inc.

Ault Alliance, 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, Ault Alliance owns and operates a data center at which it mines Bitcoin and provides mission-critical products that support a diverse range of industries, including metaverse platform, oil exploration, crane services, defense/aerospace, industrial, automotive, medical/biopharma, consumer electronics, hotel operations and textiles. In

addition, Ault Alliance extends credit to select entrepreneurial businesses through a licensed lending subsidiary. Ault Alliance's headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; www.ault.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.ault.com.

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