

Ault Alliance Announces Gresham Worldwide Receives \$5.4 Million in Contract Orders

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LAS VEGAS--(BUSINESS WIRE)-- **Ault Alliance, Inc.** (NYSE American: AULT), a diversified holding company (“**Ault Alliance**,” or the “**Company**”), today announced that Microphase Corporation (“**Microphase**”) a subsidiary of Ault Alliance’s majority-owned subsidiary, Gigatronics, Inc. (OTCQB: GIGA), referred to as **Gresham Worldwide**, (“Gresham Worldwide”), a provider of purpose-built electronic technology solutions for defense and other mission critical applications, has received orders for radio frequency (“**RF**”) filters from a defense contractor with an aggregate value of \$5.4 million. Microphase technology will be used as part of a platform designed to counter improvised explosive devices to protect troops in the U.S. military.

Based in Shelton, Connecticut, Microphase has for over 65 years specialized in designing, engineering and manufacturing RF, microwave and millimeter wave devices, components and subsystems known for high performance and ultra-high reliability for mission critical applications in the defense industry. Microphase serves militaries and top tier defense contractors who support them with platforms in the air, on land and at sea around the world.

Microphase anticipates initial deliveries to begin in the first quarter of 2024 with the balance delivered throughout calendar year 2024. This production order builds on eight years of close collaboration with this strategic customer to develop and refine these RF components. Microphase expects to receive at least one additional production order for the RF filters in late 2024.

Jonathan Read, CEO of Gresham Worldwide, stated, “These orders provide further validation of Gresham Worldwide’s strategic focus on delivering purpose-built solutions for mission critical requirements that build enduring customer relationships. Wars in the Middle East and Ukraine with tensions high in the South China Sea and multiple low-intensity conflicts elsewhere will continue to drive demand for Gresham Worldwide’s defense and force protection offerings for the foreseeable future.”

Timothy Long, COO of Gresham Worldwide and CEO of Microphase, added, “We are well-positioned with the workforce, equipment, and facilities to satisfy these orders on schedule. This business builds on our proven RF filter technology platform. We expect these orders and others like them will have a positive impact on Microphase’s revenue and profitability going forward.”

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 offers colocation and hosting services for the emerging artificial intelligence ecosystems and other industries, 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.

About Gresham Worldwide

Gresham Worldwide works through its operating companies in the United States, the United Kingdom and Israel to deliver purpose-built electronic technology solutions that save, protect, and enhance life. Gresham Worldwide focuses on providing turnkey electronic solutions for defense, test and training applications, power electronics and displays, and RF, microwave and millimeter wave systems and components. Gresham Worldwide primarily supports the defense and aerospace industry as well as mission-critical applications in medical technology, transportation, telecommunications, and industrial market sectors. www.greshamworldwide.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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Ault Alliance Investor Contact:
IR@ault.com or 1-888-753-2235

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