

Ault Alliance Signs Listing Agreement to Sell St. Petersburg High-rise Multifamily Project for \$20 Million Asking Price

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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 its wholly owned subsidiary, Third Avenue Apartments LLC (“**Third Avenue**”), itself a wholly owned subsidiary of Ault Global Real Estate Equities, Inc. (“**AGREE**”), has listed for sale its multifamily development site in St. Petersburg, Florida. Third Avenue has signed a listing agreement with international brokerage firm CBRE Inc.

The decision to sell the approximately one-acre property follows the decision to also list the four hotels also owned by AGREE and is driven by the Company’s desire to focus on its core businesses, including the crane rental business, the California licensed lender, and data center operations, which includes Bitcoin mining. Another driving force for selling the property is the current macroeconomic climate and the high-interest rate environment the financial markets are experiencing. Overall, the development of a high-rise multifamily project does not fit the Company’s current focus or capital allocation strategy. However, the Company is extremely proud of the redeveloped project and is confident that potential developers will benefit from the time and effort expended by the Company and all parties involved in the process. The Company plans to use the proceeds from the sale of the St. Petersburg property to pay off debt and commit more capital to its core businesses.

The project was redeveloped to permit a 23-story, 285-unit, mixed use multifamily property with luxury amenities throughout. While maintaining city standards for integrating the development into the local St. Petersburg community, the project was meant to bring a youthfully expressive property to celebrate the lifestyle of all current and future residents. The redevelopment designed proposed by Third Avenue and approved by the local zoning board planned resort-style amenities, including a fitness center, bowling alley, golf simulator, pool and amenity deck, and a dedicated pet grooming space. The ground floor anticipated multiple retail spaces for potential tenants providing residents and locals dining, retail, and fitness options to complement the projects amenities.

Milton “Todd” Ault III, Executive Chairman of Ault Alliance, shared his insight on the decision to sell the project, “We are proud of the time and effort expended to bring this project to this point and are excited to deliver a shovel-ready development to potential purchasers and the St. Petersburg area. The Company believes this project, in hands of the right development group, will succeed in bringing a unique and lively development to a historic St. Petersburg downtown location.”

Ault concluded, “There can be no assurance that the project will be sold or that our asking price will be met. With that being said, the Company believes the project is well-situated to capitalize on the fast-growing St. Petersburg market. The Company is optimistic that the project will garner significant interest on the open market and is excited to work with any potential purchaser throughout the transition.” Interested parties are encouraged to contact Ault Alliance for further details.

For more information on Ault Alliance and its subsidiaries, Ault Alliance recommends that stockholders, investors, and any other interested parties read Ault Alliance's public filings and press releases available under the Investor Relations section at www.Ault.com or 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 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.

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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