

Ault Alliance Announces Strong Performance from its Global Defense and Electronics Subsidiary Gresham Worldwide

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Substantial Growth in Demand Drives Increase in Backlog Amid Global Conflicts

LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company (“**Ault Alliance**,” or the “**Company**”), today reported that its electronic technology solutions subsidiary [Gresham Worldwide, Inc.](#) (OTCQB: GIGA) (“**Gresham**”) is experiencing a growth in sales demand and backlog. The increases are led by robust order inquiry and market segment activity across Gresham’s defense businesses, particularly Gresham’s Israeli subsidiary Enertec Systems 2001 Ltd. (“**Enertec**”), which serves missile defense and medical device markets. Existing contract awards with exercisable options combined with current backlog are estimated to total \$46 million as of March 31, 2024 and Gresham anticipates that its annual revenue will exceed \$50 million for 2024.

“Gresham is led by Jonathan ‘JR’ Read and his dedicated team,” stated William B. Horne, Chief Executive Officer of the Company. “Gresham is dynamically evolving their technological solutions to meet ever-changing needs, which have drawn interest in potential partnerships and opportunities. We are proud of Gresham’s innovations and its strong performance in Israel and across Europe. We remain committed to supporting Gresham advancing its defense technology to meet the growing global demand during these pivotal times.”

Enertec, headquartered in Karmiel, Israel was founded 44 years ago and has grown to be, in Gresham’s belief, one of the largest private suppliers of test equipment to Israel’s defense industry. The company was recently awarded a multi-year, \$20 million contract to provide missile defense system technology and they have extensive experience in testing systems for cardiac catheters. It is one part of Gresham’s expanding worldwide operations, which also includes operations in the United Kingdom and the United States. Mr. Read, the CEO of Gresham, stated, “We currently anticipate that our revenue will grow annually at a rate exceeding, on average, 20% year over year for the coming years and expect to trim operating expenses through operational synergies and improve profitability through ongoing plans.”

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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