

Ault Alliance Announces Gresham Worldwide Defense Business Projects over \$50 Million in Annual Revenue for 2024 Amid Strong Demand from Israel and Europe

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Current Backlog Over \$50 Million Amidst Rising Global Conflicts

LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company (“**Ault Alliance**,” or the “**Company**”), today announced that its majority-owned subsidiary, Giga-tronics, 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, projects over \$50 million in annual revenue driven by its defense business in 2024, supported by a robust backlog currently at approximately \$50 million. This revenue projection is attributed to escalating global conflicts, with a notable surge in demand coming from Israel and Europe.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20231218392298/en/>



GIGA-tronics Gross Revenue Forecast for 2024 and Actual for Past 5 Years. All rights reserved @2023 Giga-tronics, Inc.

Gresham Worldwide has been pivotal in addressing the increased global defense demand.

Gresham Worldwide’s Israeli subsidiary, Enertec Systems 2001 Ltd. (“**Enertec**”), with over 25 years of industry expertise, has recently secured a \$20 million order to be completed over the next three years.

Jonathan Read, CEO of Gresham Worldwide, shed light on Gresham Worldwide’s global operations, “Our three main divisions in England, the United States, and Israel are all contributing significantly to our rapid growth. We are extremely pleased with our performance and are optimistic about our future. Given the current order demand, we anticipate over 20% annual revenue growth for the next few years. In addition, coupled with our projected revenue growth, we are also focused on reducing operating expenses to increase our bottom-line results.”

William B. Horne, Chief Executive Officer of Ault Alliance, remarked, “We are immensely proud of Jonathan Read and the Gresham Worldwide team for meeting the rising global defense needs with expertise and innovation. Our defense team’s achievements, notably in Israel and the European theater, reflect the commitment to meeting the need for advancing defense technology.”

Gresham Worldwide and Enertec remain focused on adapting their defense solutions to meet the dynamic needs of the global market. The Company’s defense subsidiary is actively seeking new partnerships and opportunities to enhance its global reach and capabilities.

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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Ault Alliance Investor Contact:
IR@Ault.com or 1-888-753-2235

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