

DPW Holdings Announces Court Grants Dismissal of Claims in Derivative Lawsuit Filed by Law Firm, Faruqi & Faruqi

Mar 01, 2019 6:30 AM

Newport Beach, Calif., March 01, 2019 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE American: DPW) a diversified holding company ("**DPW**" or the "**Company**") announced the United States District Court for the Central District of California (the "**Court**") granted dismissal of the claims as filed in the lawsuit initiated and pled by Ethan Young and Greg Young, as represented by the law firm, Faruqi and Faruqi (collectively, "**the Plaintiffs**"), derivatively on behalf of DPW, as the nominal defendant (Case No. 2:18-cv-6587 (SJO)). The Court granted the motion by DPW to dismiss all claims asserted by the plaintiffs, which include unjust enrichment and gross mismanagement holding, inter alia, that the purported breach of duty of loyalty claims were too broadly alleged and not specific enough to each director.

The Court, however, provided Plaintiff with 14 days to file an amended complaint so plaintiff may have opportunity to add specific allegations in its complaint. The plaintiffs were given 14 days to refile the case before the dismissal becomes final.

Mr. Milton C. Ault, III, the Company's Chief Executive Officer and Chairman, said, "The Company, its management and its Board of Directors welcome this decision. All the members of the Board take seriously their roles as Directors, especially our independent members. We look forward to being able to fully focus on moving the Company and its subsidiaries forward. We thank our law firm for doing a job well done for our management, our directors and our stockholders. DPW remains confident in its position that the claims made by the Plaintiffs will ultimately be determined to be of no merit."

About DPW Holdings, Inc.

DPW Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies that hold global potential. Through its wholly owned subsidiaries and strategic investments, the Company provides mission-critical products that support a diverse range of industries, including defense/aerospace, industrial, telecommunications, medical, crypto-mining, and textiles. In addition, the Company owns a select portfolio of commercial hospitality properties and extends credit to select entrepreneurial businesses through a licensed lending subsidiary. DPW's headquarters are located at 201 Shipyard Way, Suite E, Newport Beach, CA 92663; www.DPWHoldings.com.

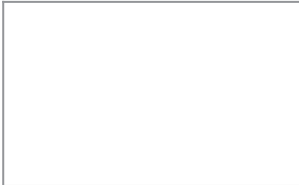
Forward-Looking Statements

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.DPWHoldings.com.

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Source: DPW Holdings, Inc.