

Ault Alliance Announces the Addition of Data Center Services Veteran, Jay Looney, as the Chief Executive Officer of its Wholly-Owned Subsidiary, AC Management, Inc.

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LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company formerly known as BitNile Holdings, Inc. (“**Ault Alliance**” or the “**Company**”), announced today that its wholly-owned subsidiary, AC Management, Inc. (“**ACM**”), has appointed Jay Looney as its Chief Executive Officer. ACM controls the operations of Alliance Cloud Services, LLC (“**ACS**”). Mr. Looney will focus his attention on managing the Company’s 617,000 square foot energy-efficient facility located in southern Michigan, identifying and acquiring future facilities (collectively, the “**Facilities**”) and bitcoin mining production conducted through our wholly owned subsidiary, BitNile, Inc. (“**BitNile**”)

The Michigan data center, the activities of which are conducted by ACS, currently operates approximately 9,400 Antminers, consisting of approximately 4,600 S19 XP Antminers that feature a processing power of 140 terahashes per second (“**TH/s**”) and 4,700 S19j Pro Antminers that feature a processing power of 100 TH/s. The Company has approximately 11,200 S19j Pro Antminers pending installation, or, in aggregate, approximately 20,600 Antminers. Initially, Mr. Looney will oversee the installation of the remaining S19j Pro Antminers, likely through the acquisition of one or more additional facilities, and revenue generation from the sale of enterprise cloud hosting services at the Michigan data center. The approximate 20,600 Antminers, once installed and energized, are anticipated to generate a combined processing power of approximately 2.25 exahashes per second, the computational power that is being used to mine Bitcoin, and are expected to generate an expected annualized revenue run rate of approximately \$65 million, based on current market conditions, based on a mining difficulty of 39.16 trillion.

Mr. Looney brings more than 30 years of information technology experience with an emphasis on data center services. His background spans operations, technical support, customer relations, business development, executive management, and entrepreneurial leadership. He has a global services perspective from time spent with Hewlett Packard and Accenture, was the founder and managing partner of a Texas based colocation/managed services company culminating in a successful exit for its equity holders. More recently he has been providing advice and consulting services in the areas of data center acquisition and development, as well as assisting clients with technology strategy, operational improvement, cost management and risk analysis.

“We are fortunate to bring an accomplished data center expert such as Jay to our team. As the CEO of ACM, I anticipate that Jay will have an immediate impact on the continued success of our Facilities and the realization of mining production from the installation of all 20,645 Antminers that we have received,” said Milton “Todd” Ault, III, the Company’s Executive Chairman. “As we continue the build-out of our data center operations, I’m confident that Jay will focus on strategic and profitable expansion with relatively modest capital investment, a strategy that will lead to our long-term stability and enhanced shareholder value.”

“Data center services provide essential elements from which technology solutions operate and the market demand for those services continues to expand,” said Mr. Looney. “It is energizing to work with an organization that embraces the significance of disruptive technologies and values the foundational infrastructure that enables growth.”

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 <https://www.ault.com/> or available at <https://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 provides mission-critical products that support a diverse range of industries, including 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; <https://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 <https://www.sec.gov/> and on the Company’s website at <https://www.ault.com/>.

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