

# Ault Alliance Forecasts \$200 Million Revenue for 2023 in Mid-Year Update

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LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company (“**Ault Alliance**” or the “**Company**”), today provided a mid-year update forecasting a promising outlook for the remainder of 2023.

Ault Alliance anticipates a considerable surge in revenue for 2023, projecting revenue of approximately \$200 million, a significant uptick from the previous year’s \$134 million.

## Sector Updates:

### Energy & Infrastructure

Circle 8 Newco LLC (“**Circle 8**”) continues to see substantial growth in crane operations, primarily supporting the South Central U.S. oil industry. With the recent appointment of industry veteran Arnold Mabee as CEO, Circle 8 anticipates further bolstering of its crane business.

### Finance & Technology

Ault Alliance expects that Ault Lending, a licensed lender in California, will contribute significantly to revenue growth and bottom-line improvements for the second half of 2023 and beyond.

Additionally, BitNile Metaverse, Inc. (Nasdaq: BNMV) recently confirmed that its metaverse platform, [BitNile.com](#), has begun generating revenue through successful social gaming and immersive advertising initiatives. Ongoing efforts to enrich the entertainment and e-commerce aspects of the metaverse platform are expected to enhance the user experience and further stimulate revenue growth.

The Michigan-based data center operations continue to expand, with around 9,000 Bitcoin miners currently in operation using 28 megawatts of power. This expansive 34-acre property with 14.5 acres under roof hosts a portion of the Company’s mining operations with spare capacity profitably rented out to diverse tenants. The Company recently announced the full deployment and energization of 10,000 Bitcoin miners that are being hosted through a strategic collaboration with Core Scientific, Inc.

### Real Estate

Ault Alliance’s real estate portfolio continues to prosper. Its subsidiaries own four newly renovated hotels in the Midwest, including two Marriotts and two Hiltons. The performance of these assets shows encouraging improvement over the previous year’s results.

“We are excited about the progress we have made so far in 2023,” said Executive Chairman, Milton “Todd” Ault III of Ault Alliance. “Our diversified portfolio across several business sectors continues to drive growth and add value to our stockholders. We are confident that our strategic initiatives will continue to yield positive results in the second half of the year.”

In a significant corporate action, Ault Alliance recently conducted a 300-1 reverse stock split. This strategic move has left the Company with 1.39 million shares outstanding.

Ault Alliance notes that revenue estimates and other projections are subject to volatility in Bitcoin market price, the fluctuation in the mining difficulty level and other factors that may impact the results of Bitcoin mining production or operations. Revenues from Ault Alliance trading activities include unrealized gains and losses from market price changes, which can cause significant volatility in the Company's periodic earnings.

For more information on Ault Alliance and its subsidiaries, the Company recommends that stockholders, investors and any other interested parties read the Company's public filings and press releases available under the Investor Relations section at [www.ault.com](http://www.ault.com) or available at [www.sec.gov](http://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 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](http://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](http://www.sec.gov) and on the Company's website at [www.ault.com](http://www.ault.com).

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