

# DPW Holdings Announces That It has Finalized the Terms of a Settlement Agreement in the Derivative Action Filed Against It as a Nominal Defendant and Its Directors

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NEWPORT BEACH, Calif., Jan. 27, 2020 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE American: DPW) a diversified holding company ("**DPW**," or the "**Company**") announced that on January 21, 2020, DPW finalized the terms of the settlement agreement between Plaintiffs Ethan Young and Greg Young (the "**Plaintiffs**"), derivatively on behalf of Nominal Defendant DPW against the Company's then directors and DPW itself (the "**Defendants**"), Case No. 2:18-cv-06578, filed in the United States District Court (the "**Court**") in the Central District of California on July 31, 2018 (the "**Derivative Action**").

On January 21, 2020, the Plaintiffs filed a Notice of Settled Case in the Derivative Action. (Doc. 77). Although the matter has been settled in principle, any proposed settlement agreement (the "**Agreement**") must be approved by the Court. DPW believes that a motion for preliminary approval of the Agreement will be filed within the next 14 days.

Should the Court preliminarily approve the Agreement, the Court would then schedule a final approval hearing with respect thereto. Prior to the final approval hearing, DPW's stockholders will be afforded the opportunity to raise objections to the Agreement. In the event that the stockholders do not object to the Agreement, DPW believes that the Court would then enter final approval thereof. The exact terms of the Agreement, as the same may hereafter be amended or supplemented, will be made publicly available through the PACER website once the motion for preliminary approval is filed. The resolution of the Derivative Action is expected to include a waiver of all claims against the Company, and release thereof by all of the Company's stockholders.

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

## About DPW Holdings, Inc.

DPW Holdings, 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, 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](http://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](http://www.sec.gov) and on the Company’s website at [www.DPWHoldings.com](http://www.DPWHoldings.com).

Contacts:

[IR@DPWHoldings.com](mailto:IR@DPWHoldings.com) or 1-888-753-2235



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