

# Ault Alliance Announces a Final Distribution of TOG Securities Valued at \$0.0141 for Each Share of Ault Alliance Common Stock

Apr 16, 2024 6:30 AM

**Ault Alliance will Distribute Approximately 0.83 Shares of Common Stock and Warrants to Purchase 0.83 Shares of Common Stock of TurnOnGreen, Inc., with a Record Date of April 15, 2024**

LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company, (“**Ault Alliance**” or the “**Company**”), hereby announces an update on its final distribution (the “**Final Distribution**”) related to securities of TurnOnGreen, Inc., formerly Imperialis Holding Corp. (OTC: IMHC) (“**TurnOnGreen**”). In the initial distribution, Ault Alliance stockholders received forty (40) shares of TurnOnGreen common stock and warrants to purchase forty (40) shares of TurnOnGreen common stock (the “**TOG Securities**”) and in the second distribution, stockholders of the Company received fifteen (15) TOG Securities for each share of common stock of the Company that they owned on the record date.

The Company distributed 58,610,760 TOG Securities in the initial distribution and another 56,404,515 TOG Securities in the second distribution, for an aggregate of 115,015,275 TOG Securities distributed, leaving another 24,984,725 TOG Securities to be distributed in the Final Distribution.

The Company has set a record date of April 15, 2024 (the “**Record Date**”) and a payment date of April 29, 2024 (the “**Payment Date**”) for the Final Distribution, with the Payment Date being subject to adjustment.

Based on the number of shares of common stock of the Company (the “**AAI Common Stock**”) issued and outstanding on the Record Date, each stockholder of the Company will receive approximately 0.83 TOG Securities for each share of AAI Common Stock owned on the Record Date.

Based on the closing prices of TurnOnGreen common stock and warrants of \$0.0155 and \$0.0015, respectively, as of the close of business on Monday, April 15, 2024, the market value of the 0.83 shares of TurnOnGreen common stock and warrants to purchase 0.83 shares of TurnOnGreen common stock would result in a dividend of approximately \$0.0141 per share of AAI Common Stock.

The Company will not issue fractional shares in connection with the Final Distribution. Stockholders who would otherwise hold fractional shares because the number of shares of AAI Common Stock they hold before the Final Distribution is not evenly divisible by the ratio will be entitled to receive a cash payment (without interest and subject to applicable withholding taxes) from our exchange agent handling the Final Distribution (the “**Distribution Agent**”) in lieu of such fractional shares. The cash payment is subject to applicable U.S. federal and state income tax and state abandoned property laws. Stockholders will not be entitled to receive interest for the period of time between the Record Date and the Payment Date.

The Company currently anticipates that, in lieu of issuing fractional shares, the aggregate of all fractional shares otherwise issuable to the holders of record of AAI Common Stock on the Record Date shall be issued to the Distribution Agent for the TOG Securities, for the accounts of all holders of record of AAI Common Stock otherwise entitled to have a fraction of a share of TurnOnGreen issued to them. The sale of all fractional interests will be effected by the Distribution Agent as soon as practicable after the Payment Date on the basis of prevailing market prices of the TurnOnGreen common stock at the time of sale. After such sale, the Distribution Agent will pay to such holders of record their pro rata share of the net proceeds (after customary brokerage commissions and other expenses) derived from the sale of the fractional interests.

The registration statement related to the distributions of the TOG Securities has been declared effective by the Securities and Exchange Commission.

“We are pleased to complete the Final Distribution to our stockholders,” said Milton C. Ault, the Company’s Executive Chairman. He added that “We believe that we have now demonstrated to not only our stockholders but to the public in general that we have fulfilled our publicly issued commitment regarding the TOG Securities. Further, we intend to assist TurnOnGreen in its application to list its shares of common stock on a national securities exchange once it meets either Nasdaq’s or the NYSE American’s initial listing criteria.”

This press release is for informational purposes only and shall not constitute an offer to sell or exchange nor the solicitation of an offer to buy shares of the Company’s common stock or any other securities of the Company. The Final Distribution is not being made to any person in any jurisdiction in which the offer, solicitation or sale is unlawful. Any distribution of the TOG Securities will be made only by means of the applicable registration statement and the prospectus included therein.

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 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).

### **About TurnOnGreen, Inc.**

TurnOnGreen designs and manufactures innovative, feature-rich, and top-quality power products for mission-critical applications, lifesaving and sustaining applications spanning multiple sectors in the harshest environments. The diverse markets that TurnOnGreen serve include defense and aerospace, medical and healthcare, industrial, telecommunications, and e-Mobility. TurnOnGreen brings decades of experience to every project, working with its clients to develop leading-edge

products to meet a wide range of needs. TurnOnGreen's headquarters are located in Milpitas, CA; [www.TurnOnGreen.com](http://www.TurnOnGreen.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/>.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20240416052848/en/): <https://www.businesswire.com/news/home/20240416052848/en/>

### **Contacts:**

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

Source: Ault Alliance, Inc.