

Ault Alliance Issues Letter to Stockholders

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LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company (“**Ault Alliance**” or the “**Company**”), today provides a business update letter to its stockholders.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230920746013/en/>



(Graphic: Business Wire)

Dear Stockholders,

We are pleased to provide you with a

business update as we approach the end of the third quarter of 2023. Our commitment to transparency and effective communication drives us to share clear and concise information about our financial status and strategic holdings.

As of September 19, 2023, Ault Alliance had approximately 8.9 million shares of common stock issued and outstanding. As of June 30, 2023, we reported total assets of approximately \$378 million and total liabilities of \$255 million, for stockholder equity of approximately \$122 million. Assuming our balance sheet as of September 19, 2023 were identical to what we reported as of June 30, 2023, the book value of our shares would be approximately \$11 per share.

Looking ahead, we reaffirm our projected robust financial growth, with an anticipated \$200 million in annual revenue for the year ending December 31, 2023. These positive projections are a testament to the strength of our business model and our commitment to create value for our stockholders.

“We are confident in achieving revenue growth for 2023 and beyond. While we are not presently forecasting for 2024, our financial strategy remains rooted in sustainable cash flow and progressing towards profitability,” remarked Milton “Todd” Ault III, Executive Chairman of Ault Alliance. He added, “We will soon unveil adjustments to our corporate structure to optimize the Company’s growth and streamline how we depict our assets. The planned divestment of our hotel properties and St. Petersburg real estate assets aims to bolster our financial standing substantially.”

Ault Alliance is a diversified company with numerous subsidiaries and holdings in both public and private companies. Notably, we have strategic investments in innovative biotechnology companies Alzamend Neuro, Inc. and AdTech Pharma, Inc. These are just a few of the significant investments that help position Ault Alliance as a diversified holding company.

Our corporate structure is as presented herein.

We thank you for your continued support and your interest in Ault Alliance Inc. We look forward to delivering another strong year and will continue to keep our valued stockholders updated on our progress.

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, 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 offers colocation and hosting services for the emerging artificial intelligence ecosystems and other industries, and provides mission-critical products that support a diverse range of industries, including a 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 its licensed lending subsidiary. Ault Alliance's headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; 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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