

# Ault Alliance to Begin Holding Bitcoin on Its Balance Sheet, Marking Change in Financial Strategy

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## *Current Bitcoin Mining Operations Annual Run Rate of Approximately \$83 Million*

LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company (“**Ault Alliance**,” or the “**Company**”), today announced that the Company has decided that it will start holding up to 20 percent and minimum of five percent of the Bitcoin it mines on the Company’s balance sheet. This strategic move is part of the Company’s broader plan to adjust its asset management approach to ultimately create a more valuable enterprise and drive stockholder value.

Milton “Todd” Ault III, Founder and Executive Chairman of Ault Alliance, commented on this development, saying, “Our confidence in Bitcoin as a sustainable asset class is consistent with the insights from Michael Saylor, Executive Chairman of MicroStrategy, documented in their white papers on the topic. We are aligning our approach to capitalize on this digital asset’s short term and long-term potential.”

Ault Alliance, through its wholly owned subsidiary, [Sentinum, Inc.](#) (“**Sentinum**”), has made significant strides in Bitcoin mining, with December 2023 marking the highest single monthly run rate for Bitcoin miners in the Company’s history, as Sentinum mined approximately 151 Bitcoin during the month. Around 77 Bitcoin were mined at Sentinum’s data center in Michigan, while approximately 74 Bitcoin came from mining machines hosted with Core Scientific, Inc. This monthly run rate amounted to about \$6.9 million, setting an annual run rate for current Bitcoin mining operations at approximately \$83.3 million, based on a Bitcoin price of around \$46,000.

Kenneth S. Cragun, Chief Financial Officer of Ault Alliance, remarked, “The new accounting guidance will require companies to measure Bitcoin at fair value on their balance sheets with changes recorded in net income each reporting period. Our financial team is well-equipped to manage the new accounting and disclosure requirements related to holding Bitcoin on our balance sheet, ensuring compliance and optimal asset utilization.”

This decision underscores Ault Alliance’s commitment to staying abreast of the digital economy’s evolution by strategically adjusting its overall asset management strategy.

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 [www.Ault.com](http://www.Ault.com) or 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 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 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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