

CORRECTING and REPLACING – DPW Holdings’ Coolisys Technologies Receives \$1.03 Million in Repeat Contracts

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NEWPORT BEACH, Calif., Dec. 04, 2018 (GLOBE NEWSWIRE) -- In a release issued on December 3, 2018 by DPW Holdings (NYSE American: DPW), please note that in the headline and first paragraph of the release, the total amount of the repeat contracts should be \$1.03 million, not \$1.3 million as previously stated. The corrected release follows:



Coolisys Technologies Inc.

DPW Holdings’ Coolisys Technologies Receives \$1.03 Million in Repeat Contracts

Newport Beach, CA, December 03, 2018 -- DPW Holdings, Inc. (NYSE American: DPW) a diversified holding company, (“DPW” or “the Company”) reported its subsidiary, Coolisys Technologies, Inc. (“Coolisys”) has received two repeat customer contracts valued at \$1.03 million.

Recent Contracts

- A \$630,000 order with a leading dental technology company for a Power-Plus value-added solution:
This includes product design, turnkey supply-chain and product fulfillment services that exceeded the customer’s stringent time-to-market and product quality requirements;
- A \$400,000 order with a tier-1 medical technology company specifying a custom high-grade AC/DC Digital Power Corporation (“DPC”) power supply. The contract includes design, development, and manufacturing services for the custom medical grade power supply solution to support their next generation endoscopy product line. The selection was based on Coolisys Technologies’ excellence in manufacturing, support, logistics and engineering.

“The success of Coolisys and its business units is driven by our ability to design, develop and deliver cost effective power solutions to highly discerning customers, especially those in the medical and dental industry,” said Mr. Russell Woodmansee, Chief Operating Officer of Coolisys Technologies, Inc. “We offer custom design capability and program management that shortens time-to-market objectives for our customers. Both these customers have increased existing orders, underscoring the quality of our services and our power electronics products. Our team has a long history of operational excellence, helping OEMs get high-level assemblies just in time, while also providing top-notch field repair and support services,” explained Mr. Woodmansee.

About DPW Holdings, Inc.

DPW Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies that hold global potential. Through its wholly 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 Holdings, Inc.'s headquarters is located at 201 Shipyard Way, Suite E, Newport Beach, CA 92663; www.DPWHoldings.com.

Forward-Looking Statements

The foregoing 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 and on the Company's website at www.DPWHoldings.com.

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Source: DPW Holdings, Inc.