

DPW Holdings' Microphase Corporation Secures \$2.0 Million Supplemental Order from Top-Tier U.S. Defense Contractor

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NEWPORT BEACH, CA, Aug. 03, 2018 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE American: DPW), a diversified holding company, announced Microphase Corporation, a division of DPW subsidiary Coolisys Technologies, Inc., received a \$2.0 million supplement to the original \$2.1 million contract award that it announced July 24, 2018 from a first-tier U.S. government defense contractor. The supplement increases the total order size to \$4.1 million and extends the term of the contract into early 2020.

Microphase, which has supplied earlier versions of its sophisticated communications filters used in combat warfare system components to this defense contractor since October 2015, continues to expect shipment of the component to commence in late 2018 or early 2019.

Microphase General Manager Rock Martel stated, "We believe this significant supplemental order further illustrates our customers' confidence in our ability to meet their needs. Microphase's innovative radio frequency (RF), microwave and millimeter-wave technology solutions and products enable our customers to achieve higher performance and reliability at a reduced cost."

ABOUT MICROPHASE CORPORATION

Microphase Corporation, a majority-owned subsidiary of Coolisys Technologies, Inc., a part of DPW Holdings' diversified portfolio, is an innovative and trusted supplier of advanced electronic technology solutions across a diverse mix of markets. Microphase designs, develops, and manufactures standard and customized state-of-the-art RF, Microwave, and Millimeter-wave components, devices, subsystems and integrated modules primarily for the Defense & Aerospace markets. For more information please see www.Microphase.com and www.Coolisys.com.

ABOUT DPW HOLDINGS, INC.

Headquartered in Newport Beach, CA, DPW Holdings, Inc., is a diversified holding company pursuing a growth strategy of acquiring undervalued assets and disruptive technologies with a global impact. The Company invests in diverse industries within the commercial, defense/aerospace, industrial, communication, medical, crypto-mining, hospitality, textile, and corporate investment/lending sectors. DPW has evolved and grown from being a leader in advanced power products. Through its subsidiaries, the company continues to be a leader and supplier of innovative technologies, advanced design and development services, and state-of-the-art power products and solutions. DPW Holdings, Inc.'s headquarters is located at 201 Shipyard Way, Suite E, CA 92663; www.DPWHoldings.com.

Forward-Looking Statements

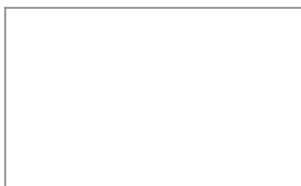
The foregoing release contains "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the anticipated shipment and revenue recognition of customer orders. 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.