

DPW Holdings Announces Realignment of Corporate Structure to Provide Autonomy and Focus to Business Segments

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NEWPORT BEACH, Calif., May 19, 2020 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE American: DPW) a diversified holding company ("**DPW**," or the "**Company**"), hereby announces that its board of directors has approved a proposed realignment of its corporate structure. The realignment is intended to enhance DPW's ability to reach its objectives, notably its growth strategy, as well as to assist its investors and others to better understand the components and purpose of each business segment. DPW Holdings will structure the Company into three separate groups: Gresham Worldwide, Coolisys Technologies Corp. ("**Coolisys**") and DPW Financial Group.

Gresham Worldwide, led by its CEO, Jonathan Read, consists of three established companies that provide high-quality, high-reliability bespoke technology solutions required for mission critical applications in the defense, medical and telecommunications verticals. The three component companies are Microphase Corporation, Enertec Systems 2001 Ltd. and Gresham Power Electronics Ltd.; each has a history of over 30 years as a global defense contractor. Gresham Worldwide operates with a global footprint with headquarters in Phoenix, Arizona, an office in Washington D.C. and design and operations centers in Shelton, Connecticut, Salisbury, U.K., and Karmiel, Israel.

Coolisys, led by its CEO, Amos Kohn and headquartered in Silicon Valley, consists of its subsidiary, Digital Power Corporation, founded in 1969, and its brand Power-Plus Technical Distributors. Coolisys offers a variety of power electronic products including ruggedized, modified and off-the-shelf, or complete custom designs, from its in-house design team. Coolisys' products are designed to serve mission critical applications in the harshest environments and for life-saving and life-sustaining applications across diverse markets.

DPW Financial Group, led by its CEO, Darren Magot, will focus on lending through its subsidiary, Digital Power Lending ("**DP Lending**"), as well as investing in new initiatives. As part of the realignment, DPW Financial Group will hold the Company's investments in life sciences, materials science, e-commerce and hospitality companies, including internally incubated companies. DP Lending operates under California Finance Lending License #60DBO-77905 and funds small businesses through loans providing operating capital to finance the growth of their businesses. DP Lending also operates www.MonthlyInterest.com, an online fintech portal that facilitates investments that pay monthly interest. Per the Investment Company Act of 1940 companies with substantially all their business confined to making small loans, industrial banking or similar business, such as DP Lending, are excluded from the definition of an investment company.

DPW's CEO and Chairman, Milton "Todd" Ault, III said, "When we began our corporate realignment, our goal was to redeploy existing assets and resources with greater efficiency and provide a path to maximize revenue generation and bottom-line improvement. As a holding company, our business strategy is designed to increase shareholder value. Accordingly, we are focused on managing and financially supporting our existing subsidiaries with the goal of maximizing the value returned to shareholders. As we have previously announced, we will consider

various initiatives including, public offerings or the sale of individual companies, as well as other opportunities to maximize shareholder value.”

For more information on DPW Holdings and its subsidiaries, the Company recommends that stockholders, investors and any other interested parties read the Company’s public filings and press releases available under the Investor Relations section at www.DPWHoldings.com or available at www.sec.gov.

About DPW Holdings, Inc.

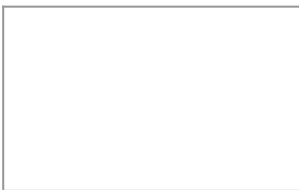
DPW Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies with a global impact. Through its wholly and majority-owned subsidiaries and strategic investments, the Company provides mission-critical products that support a diverse range of industries, including defense/aerospace, industrial, telecommunications, medical, and textiles. In addition, the Company extends credit to select entrepreneurial businesses through a licensed lending subsidiary. DPW’s headquarters are located at 201 Shipyard Way, Suite E, Newport Beach, CA 92663; www.DPWHoldings.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 and on the Company’s website at www.DPWHoldings.com.

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