

Ault Alliance Announces Special Dividend with a Record Date of April 20, 2023

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LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company, (“**Ault Alliance**” or the “**Company**”), hereby announces an update on its planned special dividend related to securities of Imperialis Holdings Corp. (at times referred to as TurnOnGreen) (“**TurnOnGreen**”). The dividend will consist of 140 million shares of TurnOnGreen common stock and warrants to purchase an additional 140 million shares of TurnOnGreen common stock. The record date for the special dividend has been set for April 20, 2023. Stockholders who own the Company’s stock on that date will be eligible to receive the dividend. The Company is committed to providing this special dividend to its stockholders as a way to show its appreciation for their continued support. Please note that the terms of the special dividend, including the timing of the issuance of the shares and warrants, and the exercise price of the warrants, are not provided within this press release. Stockholders should refer to the Company’s official announcements or consult with their financial advisors for more information about the specifics of the dividend. The Company notes that the registration statement related to the proposed special dividend has not yet been declared effective by the Securities and Exchange Commission.

“We are thrilled to be able to offer this special dividend to our loyal shareholders,” said Milton “Todd” Ault, III, the Executive Chairman of Ault. “This is a testament to our commitment to delivering value to our shareholders, and we hope that they will find this dividend to be a valuable addition to their investment portfolio.”

The Company will announce the payment date of the planned dividend as it moves through the process of obtaining final regulatory approvals.

This press release is for informational purposes only and shall not constitute an offer to sell or exchange nor the solicitation of an offer to buy shares of the Company’s common stock or any other securities of the Company. The distribution is not being made to any person in any jurisdiction in which the offer, solicitation or sale is unlawful. Any distribution of the shares of TurnOnGreen common stock and warrants will be made only by means of the applicable registration statement and the prospectus included therein.

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 provides mission-critical products that support a diverse range of industries, including 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.

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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