

# Ault Alliance and Imperialis Holdings Announce Effectiveness of Imperialis Holding Registration Statement on Form S-1 Related to the Distribution of Securities

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**Ault Alliance anticipates setting the record date for the distribution to its stockholders of 140 million shares and warrants to purchase an additional 140 million shares of Imperialis within the near future**

LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company ("**Ault Alliance**") and Imperialis Holding Corp. (OTC: IMHC), dba [TurnOnGreen, Inc.](#) ("**TurnOnGreen**"), are pleased to announce that the TurnOnGreen Form S-1 has been declared effective by the Securities Exchange Commission ("**SEC**"). Ault Alliance expects to announce the record date for the spinoff of TurnOnGreen in late May.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230505005172/en/>

Previously, the record date for the stock dividend for the spinoff of TurnOnGreen was postponed due to the pending SEC declaration of effectiveness. On April 7, 2023, Ault Alliance's Board of Directors declared a pro rata dividend to the stockholders of Ault Alliance of (i) 140 million shares of common stock of TurnOnGreen, which represent approximately 81% of the outstanding shares of TurnOnGreen common stock, and (ii) warrants to purchase an additional 140 million shares of TurnOnGreen common stock (the "**Distribution**").

Ault Alliance remains committed to effectuating the Distribution as soon as it may do so in compliance with federal securities laws and appropriate regulatory approval. Ault Alliance will update its stockholders with respect to the Distribution when circumstances permit.

Ault Alliance's Founder and Executive Chairman, Milton "Todd" Ault, III said, "We are excited to have had the TurnOnGreen Form S-1 declared effective by the SEC. We remain dedicated to completing our announced distribution of securities in TurnOnGreen. We anticipate announcing the record date for the spinoff as soon as practicable but no later than late May. We are optimistic that the resulting dividend will achieve the desired outcome for Ault Alliance and its stockholders."

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 available 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 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](http://www.Ault.com).

### **About TurnOnGreen**

Imperalis Holding Corp., d/b/a TurnOnGreen, Inc., designs and manufactures innovative, feature-rich, and top-quality power products for mission-critical applications, lifesaving and sustaining applications spanning multiple sectors in the harshest environments. The diverse markets we serve include defense and aerospace, medical and healthcare, industrial, telecommunications and e-Mobility. TurnOnGreen brings decades of experience to every project, working with our clients to develop leading-edge products to meet a wide range of needs. TurnOnGreen's headquarters are located at Milpitas, CA; [www.turnongreen.com](http://www.turnongreen.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 neither Ault Alliance nor TurnOnGreen undertake any obligation to update any of these statements 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 either or both of the Ault Alliance's and TurnOnGreen's respective businesses and financial results which are included in Ault Alliance's and TurnOnGreen's respective filings with the U.S. Securities and Exchange Commission, including, but not limited to, their respective Forms 10-K, 10-Q and 8-K. All such filings are available at [www.sec.gov](http://www.sec.gov) and on the companies' websites at [www.Ault.com](http://www.Ault.com) and [www.turnongreen.com](http://www.turnongreen.com), respectively.

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