

DPW Holdings Announces That Its Coolisys Power Electronics Business Has Received a \$1,283,000 Purchase Order from a Defense Contractor

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Newport Beach, Calif., April 01, 2020 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE American: DPW) a diversified holding company (“**DPW**,” or the “**Company**”), announced that its global power electronics business, Coolisys Technologies Corp. (“**Coolisys**”), through its subsidiary Digital Power Corporation (“**DPC**”), has received an initial order of \$1,283,000 to provide comprehensive electrical and electronic systems for powering an onboard radio and other classified instruments installed and operated in customized military multi-mission vehicles. The customer has the option to increase the order amount to approximately \$2,000,000. These vehicles are designed to serve elite and special forces units operating in urban warfare and close quarters combat. They are designed to be airmobile, capable off-road vehicles that can handle extreme terrain in a general reconnaissance role.

The solution provided by Coolisys will include an electrical system featuring electronic hardware and an imbedded management software that is approved and qualified by a Foreign Military Teleprocessing Branch, after extensive testing. A defense contractor specializing in customized off-road vehicles will be implementing Coolisys’ solution in the multi-mission vehicles.

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.

Coolisys’ CEO, Amos Kohn said, “The recent order is the result of a long-term relationship, the company’s strong reputation for delivering custom high-reliability power solutions for the global defense industry and DPC’s expansion into this military business sector.”

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.

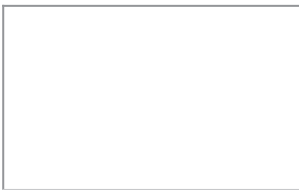
DPW Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies with a global impact. Through its wholly and majority-owned subsidiaries and strategic investments, the Company provides mission-critical products that support a diverse range of industries, including defense/aerospace, industrial, telecommunications, medical, 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’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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Source: DPW Holdings, Inc.