

Ault Alliance Announces Gresham Worldwide Third Quarter 2023 Orders Increase to \$15.4 Million

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Gresham Worldwide Marks a 52% Increase in Quarter-Over-Quarter Boost

End of Quarter Backlog of Rises to \$33.7 Million, a 21% Increase Sequentially

LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company ("**Ault Alliance**," or the "**Company**"), today announced that its majority owned subsidiary, Giga-tronics, Inc., (OTCQB: GIGA), referred to as [Gresham Worldwide](#), which concentrates in delivering high-performance, tailored electronic solutions for mission-critical applications across the defense, healthcare, telecommunications, and transportation sectors, announces its Q3 2023 orders have eclipsed \$15.4 million. This figure represents a significant 52% increase from the preceding quarter. Gresham Worldwide ends the quarter with a backlog rising to \$33.7 million, a 21 % increase.

Gresham Worldwide's success this quarter can be attributed to a surge in orders spanning its diverse operating sectors, complemented by winning contracts in areas like missile defense, medical devices, and electronic countermeasures systems.

Spotlight on Orders:

RF Solutions: Achieving \$8.3 million in Q3 orders, this unit has thrived through close collaboration with global partners. Tailored RF solutions, especially in electronic countermeasures and defense, have positioned Gresham Worldwide as an impactful force, outpacing competitors in delivering RF, microwave, and millimeter wave solutions.

Precision Electronic Solutions: Securing over \$5.2 million in Q3 orders, this segment has seen a surge due to its focus on electronic force protection and missile defense systems. Gresham Worldwide anticipates sustained growth in this sector through 2024.

Power Electronics & Displays: Q3 orders exceeded \$2.0 million, driven by commercial demand for ruggedized power electronics and display solutions. Consistent growth is projected through 2024.

Jonathan Read, CEO of Gresham Worldwide, commented, "The global landscape continues to evolve, fueling spending on defense and electronic testing technologies across the US, UK, Europe, Asia and the Middle East. Our commitment to collaboration and nurturing customer relationships positions Gresham Worldwide for sustained growth. We anticipate a buoyant demand for our precision electronic solutions through 2024."

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 or at 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 offers colocation and hosting services for the emerging artificial intelligence ecosystems and other industries, 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/.

About Gresham Worldwide

Gresham Worldwide operates across the US, UK, and Israel, championing technology solutions that enhance and protect lives. Specializing in Defense, Test & Training, Power Electronics, Displays, and RF Systems, the company predominantly supports the Defense & Aerospace sector, while also catering to critical applications in Medical Technology, Transportation, and Telecommunications. Visit Gresham Worldwide at www.greshamworldwide.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.ault.com/.

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