

DPW Holdings Closes \$7,000,000 Public Offering

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NEWPORT BEACH, Calif., April 03, 2019 (GLOBE NEWSWIRE) -- **DPW Holdings, Inc. (NYSE.MKT: DPW)**, a diversified holding company (the “Company,” or “DPW”), today announced that on April 2, 2019 it closed an underwritten public offering with gross proceeds of approximately \$7,000,000, before deducting underwriting discounts, commissions and other offering expenses. DPW will use approximately \$6,000,000 of the net proceeds for the repayment of debt from the Company’s largest creditor. The offering consisted of: (i) 2,855,500 shares of its Common Stock at a per share purchase price of \$0.45 together with warrants to purchase 15,555,500 shares of its Common Stock at an exercise price of \$0.45 per share (the “Warrants”), and (ii) 12,700,000 pre-funded warrants, with each pre-funded warrant exercisable for one share of Common Stock for a purchase price of \$0.01. The Warrants are exercisable upon issuance and will expire five years from the date of issuance. DPW has granted the underwriter an overallotment option to purchase up to an additional 2,333,325 shares of Common Stock and/or 2,333,325 Warrants to cover over-allotments, if any. The offering was made pursuant to an effective shelf registration statement on Form S-3 (No. 333-222132) previously filed with the U.S. Securities and Exchange Commission. Pursuant to the terms of the offering, DPW will not, subject to certain limited exceptions, issue any new securities for at least 90 days.

A.G.P./Alliance Global Partners acted as the sole book-running manager for the offering.

DPW’s Chief Financial Officer, William B. Horne said, “We are very pleased to have closed this offering which has enabled the Company to make a significant reduction of its debt and improve its liquidity and capital structure. We anticipate from this reduction of our senior debt coupled with the previously announced debt reductions this year, our debt service obligations are greatly reduced resulting in improved bottom-line results in future periods.” Mr. Horne continued, “The Company remains dedicated to our stated goals for 2019 including increasing revenue growth and improving our financial performance. With this offering closed and our debt significantly reduced, we will turn our attention to opportunities to provide added value to our stockholders including the announced spin-off of Digital Farms, Inc.”

For more information on the Company, DPW 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 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 that hold global potential. Through its wholly 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.