

DPW Holdings Issues Corporate Update

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Newport Beach, Calif., April 22, 2019 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE.MKT: DPW), a diversified holding company (the “Company,” or “DPW”), today announced a corporate update of its press release published on April 17, 2019 along with a few other topics. The Company stated that its current order backlog is approximately \$70,800,000. The Company also reported that it anticipates resolving the remaining outstanding short-term debt of approximately \$4,000,000 before the close of the third quarter this current fiscal year. The reduction in short-term debt prior to this next payment totals approximately \$10,500,000 to date for this year and constitutes one component of its effort to improve its capital structure and strengthen its balance sheet.

The Company noted that it plans to fund the reduction in short-term debt from a few sources, including the proceeds from the sale of assets and possible spinoffs, anticipated to occur over the next few months or fiscal quarters. DPW reiterated that this reduction in short-term debt will mark significant progress in restructuring its total debt that supports the Company’s growth initiatives and will continue to work with its creditors to service and manage its debt while moving forward with profitability and other objectives for the year. As stated during its Investor Conference on February 25, 2019, the Company’s goals for this year include decreasing its short-term liabilities, increasing revenue growth and improving financial and operational performance.

DPW’s CEO and Chairman, Milton “Todd” Ault, III said, “With approximately \$50M in assets, we are moving forward to significantly reduce our debt as this will improve our balance sheet. We have a strong asset base to support our efforts and goals for the year, which include increasing the Company’s revenue growth and profitability, reducing our overhead and improving operational performance. We believe we will begin to report positive results starting in the second quarter of fiscal 2019.” Ault continued, “With J.R. Read leading DPW Technology Group and the restructuring underway with DPW Financial Group led by Darren Magot, the Company has begun to set the spinoff of Digital Farms and a number of other initiatives to be completed this year dedicated to attaining our stated goals.”

As previously disclosed in its Annual Report on Form 10-K for the fiscal year ended December 31, 2018, which was filed with the Securities and Exchange Commission on April 16, 2019, the Company’s audited financial statements contained a going concern explanatory paragraph in the audit opinion from its independent registered public accounting firm. This announcement does not represent any change or amendment to the Company’s financial statements or to its Annual Report on Form 10-K for the fiscal year ended December 31, 2018.

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 or available at www.sec.gov.

About DPW Holdings, Inc.

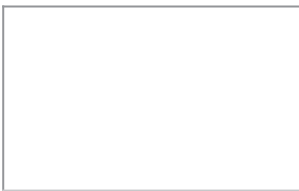
DPW Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies that hold global potential. Through its wholly owned subsidiaries and strategic investments, the Company provides mission-critical products that support a diverse range 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.