

Ault Alliance Anticipates Utilizing Previously Authorized Common Stock Repurchase Plan

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LAS VEGAS--(BUSINESS WIRE)-- [Ault Alliance, Inc.](#) (NYSE American: AULT), a diversified holding company (“**Ault Alliance**,” or the “**Company**”), today announced that it currently anticipates utilizing the stock repurchase program (the “**Repurchase Program**”) that was previously authorized by its Board of Directors (the “**Board**”) in December 2021. The Repurchase Program would start no earlier than two business days after the filing of the Company’s Form 10-Q for the quarter ending March 31, 2024.

Under the Repurchase Program, the Board authorized the Company to repurchase up to \$50 million of common stock, which repurchases may be made on a discretionary basis from time to time through a variety of methods, including open market repurchases. The Company intends to enact a trading plan (the “**Rule 10b5-1 Plan**”) for the repurchases in compliance with the Rule 10b5-1 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), the rules of the United States Securities and Exchange Commission and other applicable federal and state rules and regulations. The Rule 10b5-1 Plan will allow the Company to execute trades during periods when it would otherwise not be permitted to do so because it may be in possession of material non-public information, because of insider trading laws or self-imposed trading blackout periods. Under the Rule 10b5-1 Plan, the executing broker would have the authority, under the prices, terms and limitations set forth in the Rule 10b5-1 Plan, including compliance with Rule 10b-18 of the Exchange Act (“**Rule 10b-18**”), to repurchase shares on the Company’s behalf. In accordance with Rule 10b-18, the Repurchase Program is not intended to constitute a going-private transaction.

The timing and number of shares repurchased, if any, will depend on a variety of factors, including further Board approval, available financing as well as the Company’s cash position, the price and trading volume of the Company’s, general business and market conditions and restrictions on stock repurchases in existing loan agreements, among other items, in each case at the time when the Company may initiate share repurchases pursuant to the Rule 10b5-1 Plan. The Company intends to finance the repurchases from several sources, including excess cash flow from operations, as and when available, and proceeds from future borrowing arrangements or financings. The repurchase program is set to expire on December 15, 2024, but may be modified, suspended, or discontinued at any time prior thereto at the Company’s discretion. Any shares repurchased under the Repurchase Program will be returned to treasury and will reduce the public float of common stock. The potential institution of the Repurchase Program is, in the view of the Company’s management, another step towards enhancing stockholder value and would follow the Company’s previously announced return to treasury of 101,362 shares of the Company’s 13% Series D cumulative redeemable perpetual preferred stock and 679,969 shares of common stock, which were acquired by the Company’s wholly owned subsidiary, Ault Lending, LLC at the end of December 2023 upon liquidation of a related party hedge fund.

Milton “Todd” Ault III, Founder and Executive Chairman of Ault Alliance, commented on the Repurchase Program, saying, “While the Company has explored methods previously to buy back common stock from stockholders, including the exchange offers announced in March 2023, and November 2023, the Company ultimately determined that the most efficient way to execute a buyback program was to work through its existing and approved share repurchase program of up to \$50 million worth of common stock. Overall, I believe that the Repurchase Program is a prudent

use of capital and is attractive to management as it believes that the Company's common stock is severely undervalued."

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 a 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.

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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