

# DPW Holdings Announces Expansion Plan with IAM, Inc.

**Nov 19, 2018 7:33 AM**

Newport Beach, CA, Nov. 19, 2018 (GLOBE NEWSWIRE) -- DPW Holdings, Inc. (NYSE American: DPW) ("DPW") a diversified holding company, today announced it has reached agreement with IAM, Inc. ("IAM"), owner of the Prep Kitchen brand of restaurants, to target for 2019 the addition of up to 4 locations and initiates for Prep Kitchen and its parent, an active growth plan over years to come. The program seeks to expand Prep Kitchen restaurant brand as well as include in the future other restaurant concepts.

"DPW seeks assets with significant promise," said Milton "Todd" Ault III, DPW's CEO and Chairman. "With strong hospitality leadership, IAM, Inc. and Prep Kitchen is positioned to capitalize on the exploding San Diego market. This commitment allows growth for IAM to double the size of their current portfolio." IAM, a subsidiary of DPW Holdings, is a strategic asset of the company's hospitality group and will be a member of the DPW Financial Group in 2019.

IAM purchased the original three Prep Kitchen venues in January 2018 and opened a fourth location in June. The expansion plans include four additional venues in 2019 in the San Diego area. The growth plans for 2020 include expansion in additional cities in Southern California, Arizona and Southern Nevada.

## **Prep Kitchen**

Prep Kitchen has been serving distinctive, locally driven cuisine since 2009 when it opened its first location in La Jolla, California. The beloved restaurant now serves communities throughout San Diego County at four locations in La Jolla, Del Mar, Little Italy, and San Marcos. The Prep Kitchen brand is known for its seasonally minded, thoughtfully crafted menu that incorporates signature dishes unique to each location, reflecting the personality of the surrounding neighborhood. The experiential casual eatery partners with local artisans and farmers as much as possible and offers brunch, lunch, happy hour, and dinner as well as a selection of beer, wine, and handcrafted cocktails. Crowd favorites include Bolognese, Crispy Tuna and the PK Burger.

## **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 Holdings, Inc.'s headquarters is located at 201 Shipyard Way, Suite E, Newport Beach, CA 92663; [www.DPWHoldings.com](http://www.DPWHoldings.com).

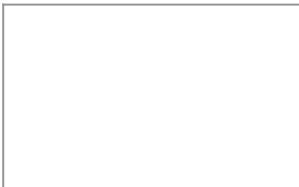
## **Forward-Looking Statements**

The foregoing 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](http://www.sec.gov) and on the Company’s website at [www.DPWHoldings.com](http://www.DPWHoldings.com).

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Source: DPW Holdings, Inc.