

# Ault Alliance No Longer Seeking to Sell Midwest Hotel Portfolio

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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 has ended the marketing process for its four hotels owned and operated by its wholly owned subsidiary, Ault Global Real Estate Equities, Inc. (“**AGREE**”). As a result, it was determined that the AGREE assets and liabilities previously presented as assets and liabilities held for sale within the Company’s balance sheet will no longer meet the held for sale criteria. Assets of \$91.0 million and liabilities of \$70.4 million as of December 31, 2023 were reported as assets and liabilities held for sale. In future periods, assets and liabilities of AGREE will be reclassified to assets and liabilities held and used and amounts previously presented in discontinued operations will be reclassified into continuing operations for all periods presented.

Milton “Todd” Ault, III, the Company’s Executive Chairman, stated, “The timing was not optimal for the sale of our hotel properties which included \$16.5 million in revenue for fiscal year 2023 and approximately \$91 million in assets as of December 31, 2023. Going forward, we have a strong belief in the long-term value of the properties and the real estate sector as a whole and will continue to nurture and operate the assets to the best of our ability.”

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](http://www.Ault.com) or at [www.sec.gov](http://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](http://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](http://www.sec.gov) and on the Company's website at [www.Ault.com](http://www.Ault.com).

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