

# Ault Alliance Issues Letter to Stockholders Addressing Current Market Conditions

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LAS VEGAS--(BUSINESS WIRE)-- Ault Alliance, Inc. (NYSE American: AULT), a diversified holding company ("**Ault Alliance**," or the "**Company**"), today shared a letter from its Executive Chairman to its stockholders.

Dear Stockholders,

As we begin the final quarter of 2023, we would like to take a moment to reflect, acknowledge, and share some proactive communication with you. Our journey, from the very first day to where we stand today, symbolizes relentless determination, foresight, and an unwavering commitment. Every milestone achieved and every hurdle crossed is a story of our collective endeavor.

However, there is an urgent matter we wish to address. We have observed our declining stock price and do not believe that it truly reflects the intrinsic value and potential of Ault Alliance. Such a divergence between our operational performance and stock valuation stems from various market perceptions and factors beyond our control.

But let me be clear: Our strategic decisions, current business models, and future growth prospects are solidly in place. These fundamentals should drive our valuation. The substantial support we have received from Ault & Company, Inc., a related party, as evidenced by the recently announced advancement and assumption of \$17.5 million towards the previously announced agreement to fund up to \$40 million into the Company, underscores the belief in our potential.

Let's look at some tangible achievements. Our diversified portfolio is not just broad but deep, aimed at sectors with tremendous growth opportunities. This includes our involvement in current technologies, like data centers, and forward-looking sectors like Bitcoin mining and lending. We have made significant investments in companies like Eco Pack Technologies Ltd. and Sentinum, Inc., which reflect our conviction in industries that are defining the future and we anticipate are strategically positioned for substantial growth. We are also extremely pleased with the operations of Circle 8 Crane Services, LLC as management at this subsidiary continues to generate growth and hit their internal goals. The projected sale of both our Midwest hotel portfolio and the St. Petersburg development site will allow the company to significantly reduce its debt load and streamline capital allocation going forward.

Consider our history, in which we had a modest sales figure of under \$8 million in 2016, and we are now projecting revenue beyond \$200 million in 2023. And based on our current plans and trajectory, we expect this figure to see further growth over the next three years. This is more than just growth; it is a validation of our strategic foresight, the team's commitment, and operational excellence.

There is a significant gap between the Company's true value and its current market representation. We continue to execute our business plan. We have made significant steps forward, and believe the best is yet to come. Your belief fuels our ambition, and we pledge to continuously strive for realizing the true value of your investment.

In these dynamic times, while we navigate challenges and seize opportunities, your trust is our beacon. Together, let us look ahead to a future that truly reflects the strength, potential and value of Ault Alliance.

With sincere appreciation,

Milton "Todd" Ault, III  
Executive Chairman  
Ault Alliance, Inc.

P.S.: A reminder that Ault Alliance's revenue projections can experience variability due to factors such as Bitcoin market price fluctuations and mining challenges. Our trading activities, encompassing both realized and unrealized gains or losses, can cause notable volatility in our reported earnings.

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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