



AULT GLOBAL HOLDINGS

Ault Global Holdings Announces Alzamend Neuro Pricing of Initial Public Offering

June 16, 2021

LAS VEGAS--(BUSINESS WIRE)--Jun. 16, 2021-- [Ault Global Holdings, Inc.](#) (NYSE American: DPW), a diversified holding company (the “Company”), announced today that [Alzamend Neuro, Inc.](#) (Nasdaq: ALZN) (“Alzamend”), a preclinical stage biopharmaceutical company focused on developing novel products for the treatment of neurodegenerative diseases and psychiatric disorders, priced its initial public offering of 2,500,000 shares of common stock at a price to the public of \$5.00 per share for gross proceeds of \$12.5 million from the offering. At the offering price of \$5.00 per share of common stock, Alzamend’s market capitalization is \$425 million.

Alzamend’s common stock began trading on the Nasdaq Capital Market under the ticker symbol “ALZN” on June 15, 2021.

Milton “Todd” Ault, III, the Company’s Executive Chairman, stated, “The Company is pleased that Alzamend has achieved this milestone to further its commitment to develop treatments and cures for Alzheimer’s, other neurodegenerative diseases and psychiatric disorders.”

The Company has certain beneficial ownership and rights to further invest in Alzamend as follows:

- The Company beneficially owns 5.1 million shares of Alzamend common stock held by its wholly-owned subsidiary, [Digital Power Lending, LLC](#) (“DPL”).
- The Company has the right to acquire 1.35 million shares of Alzamend common stock upon the exercise of warrants beneficially owned by DPL.
- In March 2021, Alzamend entered into a securities purchase agreement with DPL pursuant to which Alzamend agreed to sell an aggregate of 6.7 million shares of its common stock for an aggregate of \$10 million, or \$1.50 per share, which sales will be made in tranches. Alzamend further agreed to issue to DPL warrants to purchase such number of shares of its common stock equal to 50% of the shares of common stock purchased under the securities purchase agreement at an exercise price of \$3.00 per share. On March 9, 2021, the Company issued 2.7 million shares of Alzamend common stock (included in the 5.1 million shares of Alzamend common stock held by DPL described above) upon closing of the first tranche of \$4 million. Under the terms of the securities purchase agreement, DPL may purchase an additional 4.0 million shares.
- Finally, Alzamend agreed that for a period of 18 months following the date of the payment of the final tranche of \$4 million, DPL will have the right to invest an additional \$10 million on the same terms, except that no specific milestones have been determined with respect to the additional \$10 million.

Should the Company exercise all warrants and options to invest, it would own 22.4 million shares with an average cost of \$2.24 per share of common stock, representing 22% of Alzamend’s issued and outstanding common stock.

For more information on Ault Global Holdings and its subsidiaries, the Company recommends that stockholders, investors and any other interested parties read the Company’s public filings with the SEC, available at [www.sec.gov](#), and press releases available under the Investor Relations section at [www.AultGlobal.com](#).

About Ault Global Holdings, Inc.

Ault Global Holdings, 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, the Company provides mission-critical products that support a diverse range of industries, including defense/aerospace, industrial, automotive, telecommunications, medical/biopharma, and textiles. In addition, the Company extends credit to select entrepreneurial businesses through a licensed lending subsidiary. Ault Global Holdings’ headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; [www.AultGlobal.com](#).

About Alzamend Neuro

Alzamend Neuro®, Inc. (“Alzamend®”) ([www.Alzamend.com](#)), is a Delaware corporation with its corporate headquarters in Tampa, Florida. The mission of Alzamend is to help the Alzheimer’s community by supporting the full product development life cycle of treatment and cures for Alzheimer’s disease (“AD”) driven by the belief that strong support of research is the foundation for true innovation. Alzamend is currently working to transition two therapeutics targeting AD from the preclinical stage at the University of South Florida into the clinical stage and towards full commercialization. Alzamend has licensed both a patented mutant-peptide immunotherapeutic (AL002) for use as a treatment or vaccine and a lithium based ionic cocrystal therapy (AL001) that may greatly reduce or eliminate the symptoms of agitation and other endpoints for mild to moderate stage patients diagnosed with AD. [www.Alzamend.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.AultGlobal.com.

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Source: Ault Global Holdings, Inc.