

DPW Holdings and the Sales Agent Mutually Terminate the At-the-Market Issuance Sales Agreement

January 4, 2021

NEWPORT BEACH, Calif.--(BUSINESS WIRE)--Jan. 4, 2021-- DPW Holdings, Inc. (NYSE American: DPW) a diversified holding company ("DPW," or the "Company"), announced that it and Ascendant Capital Markets, LLC (the "Sales Agent") have mutually agreed to terminate the At-the-Market Issuance Sales Agreement dated October 2, 2020 (the "Agreement"), by and between itself and Sales Agent. The effective date of the termination was December 31, 2020.

The Company sold an aggregate of 12,582,000 shares of its common stock and raised gross proceeds of \$39,978,350 through the Agreement. Sales of common stock sold pursuant to the Agreement were registered on the Company's shelf registration statement on Form S-3, initially filed with the SEC on December 18, 2017 (File No. 333-222132) and declared effective by the SEC on January 11, 2018. A prospectus supplement relating to the Agreement was filed with the SEC on October 2, 2020 and an amendment to the prospectus supplement was filed with the SEC on December 1, 2020.

For more information on DPW Holdings and its subsidiaries, the Company recommends that stockholders, investors and any other interested parties read the Company's public filings and press releases available under the Investor Relations section at www.DPWHoldings.com or available at www.sec.gov.

About DPW Holdings, Inc.

DPW 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, telecommunications, medical, and textiles. In addition, the Company extends credit to select entrepreneurial businesses through a licensed lending subsidiary. DPW's headquarters are located at 201 Shipyard Way, Suite E, Newport Beach, CA 92663; www.DPWHoldings.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.DPWHoldings.com.

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