

NEWS RELEASE

## Ault Alliance Announces Gresham Worldwide's Subsidiary, Enertec Systems, Secures \$20 Million Contract

10/9/2023

Delivery of Systems to Major Strategic Defense Customer Will Span 3 Years

LAS VEGAS--(BUSINESS WIRE)-- **Ault Alliance, Inc.** (NYSE American: AULT), a diversified holding company ("Ault Alliance," or the "Company"), today announced the awarding of a significant \$20 million contract by its majority-owned subsidiary, Giga-tronics, Inc. (OTCQB: GIGA), also known as **Gresham Worldwide**. Gresham Worldwide, which concentrates in delivering high-performance, tailored electronic solutions for mission-critical applications across the defense, healthcare, telecommunications, and transportation sectors, won the contract to supply bespoke systems from a major strategic customer through its subsidiary, **Enertec Systems 2001, Ltd.** ("Enertec"). Enertec, located in Israel, is a leading provider of innovative test, simulation, calibration, operational, control, and monitoring systems that support and enable defense, aerospace, and health care applications for over 30 years.

Based in Israel, Enertec boasts over 30 years of excellence in crafting innovative systems that cater to the defense, aerospace, and healthcare sectors. This contract underscores a significant advancement with Enertec securing an initial \$5 million to procure necessary materials and an additional \$1.5 million for immediate system deliveries.

These forthcoming orders, set to be executed between 2024 to 2026, are anticipated to bolster Enertec's backlog, revenue streams, and profitability. To ensure timely and quality deliveries, Enertec is ramping up its recruitment, seeking exceptional engineers and technicians.

Zvika Avni, Enertec CEO, stated, "This order is a testament to Enertec's unique technologies, high-quality offerings and long-standing relationships with customers. We expect to receive additional large orders to deliver similar

bespoke solutions for this customer over the next three years."

Enertec remains at the forefront with a strong track record of delivering purpose-built electronic solutions to satisfy the most stringent demands from customers worldwide. Enertec is primed to capitalize on the growing demand for electronic test, control, and operational systems and remain competitive.

Gresham Worldwide Chief Executive Jonathan Read said, "This new order provides significant validation of our continued investment in Enertec's business model and growth potential. The Company is well-positioned to execute on this order and subsequent orders to deliver strong, positive results and drive success to our bottom-line for Gresham Worldwide and its investors for years to come. Enertec is one of the largest and most respected defense contractors in Israel and continues to stand ready to support Israel in this time of national emergency."

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/).

## About Gresham Worldwide

Gresham Worldwide operates across the US, UK, and Israel, championing technology solutions that enhance and protect lives. Specializing in Defense, Test & Training, Power Electronics, Displays, and RF Systems, the company predominantly supports the Defense & Aerospace sector, while also catering to critical applications in Medical Technology, Transportation, and Telecommunications. Visit Gresham Worldwide at [www.greshamworldwide.com](http://www.greshamworldwide.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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Source: Ault Alliance, Inc.