DLH Announces Filing of New Shelf Registration Statement

May 31, 2023

ATLANTA, May 31, 2023 (GLOBE NEWSWIRE) -- **DLH Holdings Corp. (NASDAQ: DLHC) ("DLH" or the "Company"),** a leading provider of digital transformation, systems engineering and integration, and science research and development solutions to federal agencies, today announced that it has filed a new shelf registration statement on Form S-3 with the United States Securities and Exchange Commission ("SEC") to replace its expiring shelf registration statement. The registration statement was filed on May 30, 2023 and will become effective upon successful review by the SEC.

If and when it is declared effective, the registration statement will allow DLH to offer and sell, from time to time, up to $100 million of its equity securities; however, there are no current plans to do so. The Company did not issue any securities under the expired registration statement. Like many issuers, DLH filed the shelf registration statement to provide it with flexibility to access capital markets if circumstances arise that would make the sale of securities advantageous to the Company.

These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. Following the effectiveness of the shelf registration statement, DLH may periodically offer one or more of the registered securities in amounts, at prices, and on terms to be announced when, and if, the securities are offered. The terms of any securities offered under the registration statement, and the intended use of the net proceeds resulting therefrom, will be established at the times of the offerings and will be described in prospectus supplements filed with the SEC at the times of the offerings.

This press release is not an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offer of securities covered by the registration statement may be made solely by means of the prospectus included in the registration statement and a related prospectus supplement containing specific information about the terms of any such offering.

About DLH

DLH (NASDAQ:DLHC) delivers improved health and national security readiness solutions for federal programs through science research and development, systems engineering and integration, and digital transformation. The Company's experts in public health, performance evaluation, and health operations solve the complex problems faced by civilian and military customers alike, leveraging digital transformation, artificial intelligence, advanced analytics, cloud-based applications, telehealth systems, and more. With over 3,200 employees dedicated to the idea that "Your Mission is Our Passion," DLH brings a unique combination of government sector experience, proven methodology, and unwavering commitment to innovation to improve the lives of millions. For more information, visit www.DLHcorp.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or DLH`s future financial performance. Any statements that refer to expectations, projections or other characterizations of future events or circumstances or that are not statements of historical fact (including without limitation statements to the effect that the Company or its management "believes", "expects", "anticipates", "plans", "intends" and similar expressions) should be considered forward looking statements that involve risks and uncertainties which could cause actual events or DLH's actual results to differ materially from those indicated by the forward-looking statements. Forward-looking statements in this release include, among others, statements regarding estimates of future revenues. These statements reflect our belief and assumptions as to future events that may not prove to be accurate. Our actual results may differ materially from such forward-looking statements made in this release due to a variety of factors, including: the outbreak of the novel coronavirus ("COVID-19"), including the measures to reduce its spread, and its impact on the economy and demand for our services, are uncertain, cannot be predicted, and may precipitate or exacerbate other risks and uncertainties; the risk that we will not realize the anticipated benefits of the GRSi acquisition; (including anticipated future financial operating performance and results); diversion of management's attention from normal daily operations of the business and the challenges of managing larger and more widespread operations resulting from the acquisition; the inability to retain GRSi employees and customers; contract awards in connection with re-competes for present business and/or competition for new business; the risks and uncertainties associated with client interest in and purchases of new services; compliance with new bank financial and other covenants; changes in client budgetary priorities; government contract procurement (such as bid and award protests, small business set asides, loss of work due to organizational conflicts of interest, etc.) and termination risks; the ability to successfully integrate the operations of GRSi and any future acquisitions; the impact of inflation and higher interest rates; and other risks described in our SEC filings. For a discussion of such risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's periodic reports filed with the SEC, including our Annual Report on Form 10-K for the fiscal year ended September 30, 2022, as well as subsequent reports filed thereafter. The forward-looking statements contained herein are not historical facts, but rather are based on current expectations, estimates, assumptions and projections about our industry and business.

Such forward-looking statements are made as of the date hereof and may become outdated over time. The Company does not assume any responsibility for updating forward-looking statements, except as may be required by law.

CONTACTS:

MEDIA
Email: dlh.communications@dlhcorp.com

INVESTOR RELATIONS
Contact: Chris Witty
Phone: 646-438-9385

Email: cwitty@darrowir.com