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- **33-acre site with private substation and access to ERCOT Load Zone South low-cost real-time energy market**
- **Recently purchased MicroBT liquid-cooling hardware will be deployed at the site**

Frankfurt/Main – 11 December 2023 – Today Peak Mining, a Northern Data Group company, and global Bitcoin miner, has announced the purchase of a 33-acre, 300MW mining data center site in Corpus Christi, Texas. This investment represents a significant step forward in [Northern Data Group's investment strategy](#), driving a substantial increase in Peak Mining's hash rate and BTC production.

The first phase of the buildout is underway and will deliver 100MW of mining capacity which will ramp up from Q1 2024. The site benefits from access the low-cost power at the Load Zone South of the ERCOT real-time energy market delivering high mining profitability. The site also includes a private substation and strengthens Peak Mining's diversified portfolio of locations across Europe, Canada, and the US.

The facility will house the latest liquid-cooled mining hardware from MicroBT, following [Peak Mining's recent USD 150 million purchase](#). Peak Mining has already secured an option for an additional \$150m of MicroBT mining hardware, which is earmarked for the further expansion of this location to its full 300MW potential.

This purchase is in quick succession to the recently announced [commencement of construction for a 30MW facility in Grand Forks, North Dakota](#), expected to be fully operational in Q1 2024. These two projects alone, will ensure that Peak Mining delivers its planned increase to over 7 EH next year. Both sites will benefit from much more efficient hardware, in preparation for the upcoming halving.

Saxet Infrastructure Group ("Saxet") has been managing the pre-development of the site to date and will act as construction manager to oversee the build. The Saxet team brings a strong track record of project management and deep expertise with the construction of (renewable) energy infrastructure.

Niek Beudeker, Managing Director at Peak Mining, commented:

“We are excited to acquire this location, which offers a rare opportunity to quickly and substantively expand our mining capacity, ahead of next year’s halving. ERCOT remains one of the most attractive power markets for mining, providing low-cost power from largely renewable sources and the ability to actively participate in demand response programs. We look forward working with Saxet to complete this project and thereby expanding our footprint in the US. The site is well-located to attract local talent and achieve a quick time-to-market. With a more moderate climate it also allows for better cooling and mining efficiency compared to West Texas.”

Aroosh Thillainathan, Northern Data Group’s Chief Executive Officer, commented:

“Across all Northern Data Group companies, we are committed to identifying sustainable value accretive assets. This site in Texas meets these requirements with substantial opportunities for expansion in the near-future. This marks a landmark investment for Peak Mining as it scales its Bitcoin mining capabilities, further strengthening the Group’s overall position within the global High Performance Computing market.”

Steven Quisenberry, Chief Executive Officer at Saxet Infrastructure Group, commented:

“We are excited to support Northern Data’s expansion in the ERCOT market and specifically to welcome them to the Corpus Christi area. The combination of base load industrial demand and significant renewable resources creates a unique opportunity for their portfolio. This is a terrific example of one of the largest, most advanced liquid-cooled data centers in North America and we are proud to partner with Northern Data to bring their data center online.”

Northern Data Group was advised on the transaction by Katten Muchin Rosenman LLP (Legal Counsel), BitOoda Technologies LLC and Cohen & Company Capital Markets, a division of J.V.B. Financial Group, LLC (Finance and Strategic Advisory).

About Peak Mining

[Peak Mining](#) is powering the future of the Bitcoin network. Part of Northern Data Group, we deliver industry-leading operating and energy efficiency in Bitcoin mining through the latest hardware alongside innovative technology and infrastructure. With our mining heritage dating back to 2013, we’ve been innovating for over a decade and have been at the forefront of the industry ever since. Our high-quality infrastructure is purpose-built to power the mining network, and we’re driven to continuously find new efficiencies driving value for our investors. We’re delivering long term value in more responsible ways.

About Northern Data Group

[Northern Data Group](#) (ETR: NB2) is a provider of energy efficient High Performance Computing (HPC) infrastructure to businesses and research institutions, utilizing GPU and ASIC-based solutions. Our flexible compute power fuels innovation in our three core business divisions: Taiga Cloud; Ardent Data Centers; and Peak Mining. Through our HPC infrastructure, we pioneer ambitious computing innovation that drives progress in the AI, ML and Generative AI industries. Our partnerships with industry-leading manufacturers including Gigabyte, AMD, and NVIDIA are fundamental to the acceleration of innovation across sectors including life sciences, financial services and energy.

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