

Northern Data Group accelerates focus on AI Solutions business and explores potential transaction of Mining business

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- Clear strategy to focus on the acceleration of the AI Solutions business
- Q3 earnings revealed strong sequential growth in AI solutions business
- Reinvestment of potential proceeds would drive significant growth

Frankfurt/Main – 21 October 2024 – Northern Data AG (ETR: [NB2](#)) (“Northern Data Group”, “Northern Data” or “the Group”), a leading provider of AI and High-Performance Computing (HPC) solutions, today announces that it is exploring the divestment of its heritage crypto mining business, Peak Mining.

The potential divestment of Peak Mining will solidify Northern Data as a pure-play AI Solutions business, which includes Europe’s largest Generative AI Cloud platform, and a portfolio of innovative, purpose-built Data Centers.

Following Q3 2024 financial results, which demonstrated the third consecutive quarter of strong sequential growth in its AI Solutions business – Northern Data aims to accelerate opportunities to innovate and provide customers with the tools that they need, alongside the highest quality and most sustainable infrastructure which will power the next chapter of AI innovation.

Possible proceeds from the potential divestment of Peak Mining are to be invested into the development and growth of its AI product platform – specifically its Dynamic Enablement Services, which will include new software capabilities and a range of managed services. Investments would also be made in Data Center acquisition and development, and in the purchase of additional AI GPUs.

Aroosh Thillainathan, Founder and Group CEO, Northern Data Group, commented:

“Mining is a foundational part of Northern Data’s heritage and growth story. We remain supporters of blockchain technology and continue to believe in its potential. This commitment means identifying the right steward for this valuable business is of absolute importance, as we solidify our

focus on powering AI innovation through best-in-class infrastructure and carbon-neutral energy systems.”

Rosanne Kincaid-Smith, Group COO, Northern Data Group, commented:

“As AI reshapes industries, Northern Data is focused on leading the charge at the forefront of the AI revolution. Our goal is to provide a seamless AI ecosystem where customers can access intelligent, sustainable solutions that enable their businesses to harness AI's full potential; and provide the tools they need to make the breakthroughs that have the potential to change the course of history. As a business we are excited about the progress in the AI landscape, its impact across industries and our role in driving that progress.”

About Northern Data Group:

Northern Data Group is a leading provider of AI and High-Performance Computing (HPC) solutions, leveraging high-density, liquid-cooled, GPU-based technology to empower the world's most innovative organizations. Together with our partners, we are passionate about the potential of HPC to drive not only technological advancements but also societal progress.

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