

Northern Data Group's Peak Mining purchases a second 300MW data center location in Corpus Christi, Texas

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PRESS RELEASE / IR NEWS

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- **The location expands on an adjacent 300MW site, purchased in December 2023**
- **The site comes with an ERCOT-approved interconnect of 300MW**
- **Construction already underway, with long-lead time items secured and energization scheduled for early 2025**

Frankfurt/Main – 24 May 2024 – Peak Mining, part of Northern Data Group, announces the purchase of a second 300MW ERCOT-approved site in Corpus Christi, Texas. The location is adjacent to Peak's first 300MW mining facility already under construction. The site will operate in the attractive Load Zone South of the ERCOT grid, known for its abundance of renewable (wind) energy.

The investment represents a significant step forward in [Northern Data Group's investment strategy](#), cementing expansion plans well beyond the current 2024 financial year.

The new site enables Peak Mining to accelerate its ambition to become one of the largest bitcoin miners globally. The company will be deploying indoor, custom-designed, fully integrated, and liquid-cooled HPC data center systems to drastically improve deployment time and lower infrastructure costs.

Saxet Infrastructure Group ("Saxet") will serve as construction manager for the additional Corpus Christi project and oversee the design, build, and energization of the substation and basic infrastructure for the second phase. The Saxet team brings a strong track record of project management and deep expertise with HPC infrastructure.

Niek Beudeker, Managing Director, Peak Mining, commented:

“The purchase of this second large site will significantly shorten our time to hashing and kick off one of the fastest mining expansions globally. We now have almost 700MW of HPC data centers in active construction or development that, when fully deployed with the latest-generation hardware, could potentially provide up to 40EH of hash rate.”

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

“This second large data center location demonstrates how Northern Data Group is able to harness the power and opportunity of HPC. We are at the forefront of a high-growth HPC era, and this acquisition is a significant step towards our growth ambitions.”

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

“We are excited to expand our relationship with Peak Mining and support Northern Data Group in its growth plans. Northern Data Group is leading the way with a focus on industrial scale HPC and we are aligned to that goal.”

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). MJC Partners, LLC served as exclusive financial advisor to the sellers.

About Peak Mining

[Peak Mining](#), part of the Northern Data Group, is powering the future of the blockchain network. 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 leading provider of High Performance Computing (HPC) solutions 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 solutions, we pioneer ambitious computing innovation that drives progress in the AI, ML and Generative AI industries. Our close collaboration with industry-leading manufacturers including Gigabyte, AMD, and NVIDIA is fundamental to the acceleration of innovation across sectors including life sciences, financial services, and energy.

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