

# Northern Data AG: Financial results for mining business in June 2023

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## PRESS RELEASE / IR NEWS

### Financial results for mining business in June 2023

- **180 BTC generated in June (-25% month-on-month)**
  - **Difference compared to previous month due to curtailment of activity from weather-related restrictions (which resulted in more profitable per coin production), BTC transaction fees returning to normal level, and a continued increase in the global hash rate**
- **Received EUR 0.5 million (equivalent to approx. 20 BTC) in fees from participating in demand response activities in June**
- **BTC mining revenues of EUR 4.6 million in June (-24% month-on-month)**
- **BTC revenue since the beginning of the year: EUR 30.6 million**

### Performance Indicators

	June '23	May '23	YTD 2023
<b>BTC generated</b>	<b>180</b> (YoY: -16% / MoM: -25%)	<b>240</b> (YoY: -11% / MoM: +15%)	<b>1,304</b>
<b>BTC sold</b>	180	241	<b>1,338</b>
<b>Number of Self-Mining ASIC servers installed</b>	40,508 (3.77 EH/s) MoM: ±0%	40,643 (3.78 EH/s) MoM: ±0%	
<b>Utilization Self-Mining ASIC servers</b>	62% (2.35 EH/s)	69% (2.62 EH/s)	

All monthly figures are unaudited and may include rounding and billing differences for Bitcoin production.

**Frankfurt am Main – 14 July 2023** - Northern Data AG (Ticker symbol German stock market: [NB2](#), ISIN: [DE000A0SMU87](#)) today provided an update on its mining business activities for the month of June. Northern Data produced a total of 180 Bitcoin in June 2023, generating revenues of EUR 4.6 million, 24% less than the corresponding figure for the previous month. Year-to-date BTC revenue thus totals EUR 30.6 million.

Temperatures in the U.S. reached near-record levels during the month and power demand in Europe was high, leading to higher power prices. The Mining division was therefore curtailed, to reduce the average cost of power, in line with Northern Data's power strategy, resulting in a lower but more profitable production (per coin). June's mining rate (when compared month-on-month) was also a result of by BTC transaction fees returning to normal level, (due to ordinals hype in May), alongside a continued increase in the global hash rate (reaching an all-time-high of 390 EH/s).

In Europe, Northern Data participates in a grid demand response program (balancing the demand on power grids), which generated approximately EUR 0.5 million of additional income, representing an equivalent value of approx. 20 Bitcoin, based on the average price of Bitcoin during the month.

The company had a self-mining hash rate of around 3.77 EH/s and 40,508 ASIC systems installed on the Bitcoin network at the end of June 2023 (on par with the previous month).

### **About Northern Data:**

Northern Data firmly believes that High-Performance Computing (HPC) will — quite literally — determine what the future will hold. HPC has the power to unlock unprecedented potential and opportunities for research and development, business, and government. Our multinational organization is rapidly staking out a position of global significance in the area of GPU- and ASIC-based solutions by designing and operating efficient, sustainable HPC infrastructures. We offer a combination of intelligent data centers, cutting-edge hardware and self-developed software for various HPC applications. These include bitcoin mining, blockchain technology, artificial intelligence, big data analytics, IoT, and graphics rendering. The Northern Data Group currently operates custom, large-scale data centers and proprietary mobile high-performance data centers. Northern Data's shareholders include among others Apeiron Investment Group, Samara Asset Group (formerly Cryptology Asset Group), Block.one, BlackMars Capital, Krypto Ventures and the founders of the Company, who together represent the majority of the voting rights.

### **Investor Relations:**

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