

# Northern Data reports on operations for June 2022

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## PRESS RELEASE / IR RELEASE

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- **47,000 ASIC systems deployed equating to 4.34 exahash per second (EH/s) by the end of June 2022**
- **By the end of the year, as planned, a total of more than 100,000 ASIC systems are expected to be in operation, representing approximately 9.3 EH/s**
- **Year-to-date 2022, Northern Data has generated:**
  - **28,343 Ethereum**
  - **1,592 Bitcoin**
- **Northern Data sold its BTC and ETH holdings at prices well above the current level (avg. EUR 28,682/BTC, avg. EUR 1,646/ETH) for around EUR 126 million between May and June 2022**
- **Bitcoin generation in June 2022: 239 (decrease of around 19% month-over-month)**
- **Ethereum generation in June 2022: 4,331 (around previous month's level)**

*All monthly figures are unaudited and might include rounding and billing differences for cryptocurrency production (in particular, in relation to hosting customers).*

**Frankfurt/Main – 7 July 2022** – Northern Data AG (XETRA: NB2, ISIN: DE000A0SMU87) today issued an update on business activities for June 2022. A total of approx. 239 Bitcoin were produced, a decrease of roughly 19% from the previous month. Current available computing power for Bitcoin mining in June is approximately 3.5 EH/s.

GPU server systems, with more than 223,000 GPUs, have been fully operational since the end of last year. A total of 4,331 ETH were generated in June 2022.

The company sold its Ethereum and Bitcoin holdings for approximately EUR 126 million between May and June: 48,616 ETH for around EUR 80 million, resulting in an average price of EUR 1,646 or USD 1,745 per ETH. 1,591 BTC were sold for around EUR 46 million at an average price of around EUR 28,682 or USD 30,403 per BTC.

“Current global economic and political developments are not leaving crypto markets unaffected,” explains Aroosh Thillainathan, CEO of Northern Data, and continues: “We have always prudently managed our risk exposure in crypto mining. Due to the high efficiency of our data centers, forward-looking site selection, and long-term contracts with our power suppliers, our cost structure

is stable and competitive. After all, keeping production costs as low as possible is paramount in crypto mining. Enabling us to profit from opportunities the current dislocation creates. By selling our ETH and BTC holdings between May and June at prices well above the current levels, we enhanced our liquidity position. Until further notice, we will also sell all mined coins on a day-to-day basis to focus on cash generation. We expect great opportunities to arise in this environment and we are ready to take advantage where we see fit to our strategy.”

President and CFO Christopher Yoshida adds: “However, crypto mining is just one business line of Northern Data. Beyond the crypto space, we are executing well on our Cloud Computing capabilities. More updates on our comprehensive Cloud offering can be expected in the coming months.”

#### **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, green HPC infrastructures. We offer a combination of intelligent, sustainable 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 and employs a workforce of over 180 people in seven countries.

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