

Northern Data Group: Operations Update Peak Mining

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PRESS RELEASE / IR NEWS

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- **174 BTC generated in September (+5% month-on-month)**
- **New miners from MicroBT allow for more than 7 EH/s computing power – delivery starting in October 2023 with option to purchase an additional USD 150 million of hardware**
- **More than 40,000 installed ASIC servers**

Performance Indicators

	September '23	August '23	YTD 2023
BTC generated	174 (YoY: +2% / MoM: +5%)	166 (YoY: -23% / MoM: -3%)	1,814
BTC sold	174	166	1,848
Number of Self-Mining ASIC servers installed	40,248 (3.75 EH/S) MoM: 0%	40,082 (3.74 EH/S) MoM: 0%	
Utilization Self-Mining ASIC servers	68% (2.55 EH/s)	60% (2.24 EH/s)	

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

Frankfurt/Main – 20 October 2023 – Northern Data Group (Ticker symbol German stock market: **NB2**, ISIN: **DE000A0SMU87**), today provided an update on its mining business activities for the month of September. Peak Mining, part of Northern Data Group, produced a total of 174 Bitcoin in September 2023, generating revenues of EUR 4.3 million, roughly 2% more than the corresponding figure for the previous month. Year-to-date BTC revenue thus totals EUR 43.7 million.

In Europe, Northern Data Group participates in a grid demand response program (balancing the demand on power grids), which generated approximately EUR 0.3 million of additional income in September corresponding to a year-to-date income of EUR 2.5 million from the program.

In September, Peak Mining [announced](#) its purchase of more than 7 Exahashes (EH/s) of the latest generation WhatsMiners from MicroBT, with a total contract value of USD 150 million. Prices are fixed for M53S+/M53S++ and M50S+/M50S++ models. Furthermore, Peak Mining has the option to purchase an additional USD 150 million of hardware.

Peak Mining is one of the first to adopt the newest liquid-cooling mining technology at this scale, to be deployed across various locations globally. The new hardware can be efficiently cooled in warmer climates, has lower operational overhead and maintenance, and can be overclocked within warranty to increase performance and hash rate output. The first batch of the latest, next-generation liquid-cooled miners is expected to be delivered in October 2023 and installed at our 30MW location in North Dakota.

The company had a self-mining hash rate of around 3.75 EH/s and 40,248 ASIC systems installed on the Bitcoin network at the end of September 2023 (about the same level as previous month).

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 which drive 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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