

Northern Data reports on operations for March 2022 and announces the date for publication of its 2021 Annual Report

Northern Data AG / Key word(s): Monthly Figures/Cryptocurrency / Blockchain
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04.04.2022 / 07:30

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PRESS RELEASE / IR RELEASE

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- **Publication of the 2021 Annual Report is expected by 30 June 2022**
- **43,500 ASIC systems, and thus 3.95 exahash per second (EH/s), in operation by the end of the first quarter of 2022**
- **Current managed hash rate and Northern Data's market share would enable the production of an estimated up to 11 bitcoin per day as of April, assuming a constant global hashrate**
- **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:**
 - **14,869 Ethereum**
 - **738 Bitcoin**
- **Northern Data holds cryptocurrencies with a current value of EUR 146 million (an increase of around 33% month-over-month) by the end of the first quarter**
- **Bitcoin generation in March 2022: 286 (an increase of around 35% month-over-month)**
- **Ethereum generation in March 2022: 5,031 (an increase of around 10% month-over-month)**
- **Portfolio expanded to a total of 12 data center locations worldwide**
- **All monthly figures unaudited**

Frankfurt/Main - 04 April 2022 - Northern Data AG (XETRA: [NB2](#), ISIN: [DE000A0SMU87](#)) has today issued an update on business activities for March 2022. KPMG commenced auditing the 2021 financial statements on 15 March 2022. The publication of Northern Data's audited Annual Report including the Consolidated Financial Statements for the year 2021 according to IFRS is expected by 30 June 2022. The Annual General Meeting is scheduled for the end of August 2022.

"In addition to publishing the Annual Report, we will also share more details about the expansion of our global HPC infrastructure in 2022, and update our shareholders regarding the facets of our growth strategy and the development of our GPU cloud as well as new locations," commented Christopher Yoshida, President and CFO of Northern Data.

As of March 2022, the Bitcoin mining fleet operated by Northern Data has grown by approximately 21,000 machines of the latest generation ASIC systems to reach a total of 43,500. This resulted in an increase in the Bitcoin hash rate (inclusive of hosting) of around 97% to approximately 3.95 EH/s as of the end of March compared to the previous month (approx. 2.0 EH/s). Of the 43,500 systems, 21,700 are hosted on behalf of customers, with the remainder assigned to mining for own account. By the end of the year, a total of more than 100,000 ASIC systems are expected to be in operation, representing approximately 9.3 EH/s. The bulk of these ASIC systems are already paid for.

GPU server systems, with more than 223,000 GPUs, have already been fully operational since the end of last year. A total of 5,031 ETH were generated in March 2022 in part because software updates allowed the uptime of the GPU server systems to be increased relative to the previous month.

A total of 286 Bitcoin (BTC) and 5,031 Ethereum (ETH) were generated in March 2022 alone. As of 31 March 2022, Northern Data held a total of approx. 1,000 BTC and approx. 35,200 ETH, which at current exchange rates (BTC/EUR 41,125; ETH/EUR 2,964) equates to a value of approx. EUR 146 million.

By the end of March, the portfolio had also been expanded to a total of 12 data center sites worldwide, including an 8 MW site in Quebec, Canada, and a site in the U.S. state of Indiana.

Also in March, as reported, Northern Data entered into a partnership with the State of Oklahoma and energy provider Grand River Dam Authority (GRDA) and plans to build a data center site in the vicinity of Tulsa for around 70,000 ASIC systems by the end of 2024.

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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04.04.2022 Dissemination of a Corporate News, transmitted by DGAP - a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

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ISIN: DE000A0SMU87

WKN: A0SMU8

Listed: Regulated Unofficial Market in Berlin, Dusseldorf, Frankfurt, Hamburg, Hanover, Munich (m:access), Stuttgart, Tradegate Exchange

EQS News 1318703

ID:

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1318703 04.04.2022