

Northern Data Reports on September 2022 Mining Business Performance

Northern Data AG / Key word(s): Monthly Figures/Cryptocurrency / Blockchain
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07.10.2022 / 18:48 CET/CEST

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PRESS RELEASE / IR MESSAGE

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- **In September 2022, Northern Data produced 171 Bitcoin (including hosting), an increase of approx. 40% as compared to September 2021**
- **Group revenue of EUR 179 million (unaudited) end of September 2022**
- **In September 2022, Northern Data generated cash proceeds of approximately EUR 5.3 million from the sale of cryptocurrencies**
- **Cash position of EUR 59 million at the end of September 2022**
- **Northern Data has installed a total of 25,952 ASIC systems (excluding hosting) end of September**
- **Reconfirming 3.5-4.0 EH/s (between 36,000-42,000 ASIC miner) of mining capacity (excluding hosting) in operation by the end of 2022**
- **The company's advantageous energy sourcing strategy avoids reliance on risky take-or-pay contracts and allows the company, especially in a bear market, to cope with higher energy prices at the cost of production**

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

Frankfurt/Main – 7 October 2022 - Northern Data AG (XETRA: [NB2](#), ISIN: [DE000A0SMU87](#)) today issued an update on business activities in September 2022, reporting cash proceeds of around EUR 5.3 million from the sale of cryptocurrencies during that month alone. Northern Data has already produced 2,185 BTC and 38,666 ETH from January to the end of September 2022. The company has recorded unaudited revenues totaling around EUR 179 million including hardware sales by the end of September. Northern Data confirms the revenue forecast for the fiscal year 2022 in the amount of EUR 200-250 million.

Bitcoin Mining

The mining segment has installed a total of 25,952 ASIC systems as of 30 September 2022. The maximum available computing capacity for Bitcoin (excluding hosting) at the end of September was around 2.39 EH/s. The company's advantageous energy sourcing strategy avoids reliance on risky take-or-pay contracts and allows the company, especially in a bear market, to cope with higher energy prices at the cost of production. This reduced the applicable hashrate from 2.39 EH/s

to 1.54 EH/s in September. A total of 162 Bitcoin were mined (excluding hosting) in September 2022, up approximately 33% from the September 2021 production of 122 BTC.

Northern Data plans to have up to 3.5-4.0 EH/s in operation by the end of 2022 with a total of 36,000-42,000 ASIC miners (excluding hosting).

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 220 people in 7 countries.

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07.10.2022 CET/CEST Dissemination of a Corporate News, transmitted by EQS - a service of EQS Group AG.

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Language: English

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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 1459553

ID:

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1459553 07.10.2022 CET/CEST