

Northern Data releases its February 2023 results for its Mining division

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PRESS RELEASE / IR ANNOUNCEMENT

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- **214 BTC generated in February 2023, slight increase year-on-year**
- **BTC mining revenues in the amount of EUR 4.7 million (at the previous month's level)**
- **New agreement in close to final form and expected to be executed shortly will bring the available self-mining computing power to over 4 EH/s in March 2023:**
 - **In February, Northern Data reached an agreement in principle for 7,700 ASICs (around 0.8 EH/s) to be deployed in its own infrastructure in North America in March**
 - **The agreement replaces the last ASIC hosting agreement for the same number of machines, which was terminated as per guidance given in the September 2022 shareholder letter**

Key Performance Indicators

	February '23	January '23	YTD 2023
BTC Generated	214 YoY: + 1% / MoM: -13%	246 YoY: +4% / MoM: +39%	460
<i>of which hosting services (customer)</i>	<i>4</i>	<i>10</i>	<i>14</i>
BTC Sold	237	251	488
Self-mining ASIC servers installed	37,587 (3.48 EH/s) MoM: +4%	36,101 (3.31 EH/s) MoM: +0%	
Utilization rate self-mining ASIC server	71.8% (2.36 EH/s)	73.2% (2.22 EH/s)	
<i>Number of ASIC servers Hosting (deployed end of Feb')</i>	-	<i>7,728 (0.71 EH/s)</i>	
<i>Utilization rate ASIC server Hosting</i>	<i>28% (0.12 EH/s)</i>	<i>53.8% (0.26 EH/s)</i>	

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

Frankfurt am Main – 13 March 2023 – Northern Data AG (XETRA: [NB2](#), ISIN: [DE000A0SMU87](#)) today provided an update on its crypto mining activities for the month of February. In the second month of 2023, a total of 214 bitcoin were generated. This represents a slight increase year-on-year (February 2022: 212 BTC) and is slightly below the previous month, taking into account that this was 3 days longer.

EUR 5.2 million in cash (+ 9% compared to the previous month) was generated from the sale of Bitcoins in February. Hosting has now been discontinued, as announced in the September 2022 Shareholder letter, as a result of recent low utilization.

The company had installed a self-mining hash rate of 3.48 EH/s and 37,587 ASIC systems on the Bitcoin network by the end of February 2023. In February, Northern Data optimized its last hosting agreement for 7,700 ASICs into a self-mining agreement of 7,700 more efficient ASIC machines (about 0.8 EH/s), expected to be executed in March 2023 bringing the available self-mining computing power to over 4 EH/s.

Northern Data still has around 7,000 new miners (approx. 0.7 EH/s) in stock, which it intends to deploy when an attractive opportunity arises.

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.

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