

Northern Data releases its January 2023 results for its Mining division

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PRESS RELEASE / IR ANNOUNCEMENT

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- **246 BTC generated in January 2023, up 39% month-on-month**
- **BTC mining revenues of EUR 4.6 million, up 64% month-on-month**
- **CEO Thillainathan: "No financial debt, we want to take advantage of short-term opportunities for growth, if available"**

Key Performance Indicators

	January '23	December '22	YTD 2023
BTC Generated	246 YoY: +4% / MoM: +39%	177 YoY: -25% / MoM: -15%	246
<i>of which hosting services (customer)</i>	<i>10</i>	<i>8</i>	<i>10</i>
BTC Sold	251	189	251
Self-mining ASIC servers installed	36,101 (3.31 EH/s) MoM: +0%	36,094 (3.31 EH/s) MoM: +1%	
Utilization rate self-mining ASIC server	73.2% (2.22 EH/s)	53.5% (1.68 EH/s)	
<i>Number of ASIC servers Hosting (customers)</i>	<i>7,728 (0.71 EH/s)</i>	<i>7,728 (0.71 EH/s)</i>	
<i>Utilization rate ASIC server Hosting</i>	<i>53.8% (0.26 EH/s)</i>	<i>29.5% (0.19 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 – 10 February 2023 – Northern Data AG (XETRA: [NB2](#), ISIN: [DE000A0SMU87](#)) today provided an update on its mining activities in January 2023. A total of 246 Bitcoin were generated in the first month of the new year. This represents a 39% increase from

the previous month and the highest monthly Bitcoin mining yield since May of last year. EUR 4.6 million in revenue was generated from the sale of Bitcoins in January.

The company had installed 43,829 ASIC systems and a hash rate of 4.02 EH/s on the Bitcoin network at the end of January 2023 (3.31 EH/s self-mining + 0.71 EH/s hosting). At the same time, Northern Data still has c. 13,000 miners (approx. 1.3 EH/s) in stock, that are ready to be deployed if the opportunity arises. The company intends to continue profitable mining on a large scale in 2023 and is currently focusing on price negotiations with utilities and further strategic expansion steps.

Seizing opportunities for growth

Aroosh Thillainathan, CEO and founder of Northern Data, commented on the latest developments as follows: "We are very satisfied with the start to the new year. Due to our diversification in terms of locations, the efficiency of our data centers, and power purchase agreements, we continue to keep our mining costs low and operate profitably. We have the flexibility to turn mining hardware on and off or move it to other sites with lower operating costs. This strengthens our negotiating position when we seek to optimize our contracts with energy suppliers. We continue to benefit from the fact that we currently have no financial debt. If available, we intend to expand our financial position to take advantage of growth opportunities in the mining business that often only arise for a very short window in turbulent times like these."

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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