

Northern Data Group CEO Aroosh Thillainathan initiates another standing order for share acquisition

Northern Data AG / Key word(s): Miscellaneous

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15.08.2024 / 14:00 CET/CEST

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PRESS RELEASE / IR NEWS

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- **Transaction amounts to a total purchase price of up to EUR 10 million over the next two months**
- **Acquisition expected to increase the CEO's stake to more than 8.0% of Northern Data Group's share capital. Purchase follows a successful H1, achieving revenue of EUR 55 million, up 49% YoY, with the Group set to achieve 200% YoY revenue growth by FY 2024**
- **Demonstration of CEO confidence in Northern Data Group's achievements and investment strategy**

Frankfurt/Main – 15 August 2024 – Northern Data AG (ETR: [NB2](#)) (“Northern Data Group” or “the Group”) today announces that Northern Data Group's CEO Aroosh Thillainathan has placed another irrevocable standing order to acquire additional shares in Northern Data Group for a total of up to EUR 10 million in the period from 16 August 2024 (inclusive) to 15 October 2024 (inclusive).

This transaction demonstrates his continued confidence in the direction of the Group and its plans to scale and deliver long term financial success, emphasising his commitment to the business.

The order is for a total of up to EUR 10 million, with Mr. Thillainathan purchasing the shares via a preset purchase plan agreement, which has been placed with a broker as an irrevocable standing order. To the extent the purchases are made via the stock exchange, the maximum volume of the daily purchases on the stock exchange may not exceed 25% of the average daily XETRA trading volume of the company's shares on the Frankfurt Stock Exchange on the 20 trading days prior to the respective purchase date. If the trading volumes allow, the order has to be fully executed within the two-month period. The purchases will be publicly disclosed regularly. The order has been placed via ART Beteiligungs Management GmbH (“ART”), the family office of Aroosh Thillainathan, which is 100% owned by him.

The Group recently reconfirmed it [is on track](#) to deliver full year 2024 revenue of EUR200 million–EUR240 million, tripling that of 2023, and supporting the Group’s expectations of revenues of EUR520 million–EUR570 million in full-year 2025.

Mr. Thillainathan’s current (direct and indirect) stake in Northern Data Group amounts to 3,823,806 shares, corresponding to approx. 7.15% of the Group’s current share capital in the amount of EUR 53,497,231, which is divided into 53,497,231 shares.

Following registration of the full implementation of the recently announced [capital raise](#), corresponding to 20% of the existing share capital, which is expected within the next weeks and set to finance further strategic investments within the Group (the “Capital Increase”), the share capital of the Group will increase to EUR 64,196,677, divided into 64,196,677 shares.

Mr. Thillainathan’s stake in Northern Data Group is thereby expected to increase to more than 8.0% of Northern Data Group’s share capital, post full implementation of the recently announced capital increase of 20%.

Aroosh Thillainathan, Founder and CEO, Northern Data Group, commented:

“Throughout this year we have invested strategically across the business, building the foundations for continued commercial success, and as we look ahead to 2025 the path is clear. I am confident in the strategy we have in place and today’s transaction further enforces my commitment to the business and our team. We are focused on sustainable, predictable, repeatable growth, and delivering financial success in the long-term. We will continue to break boundaries and with some big milestones coming up very soon, I’m excited for what is ahead.”

About Northern Data Group:

[Northern Data Group](#) (ETR: NB2) is a leading provider of High-Performance Computing (HPC) solutions to businesses and research institutions, utilizing GPU- and ASIC-based solutions. Our flexible compute power fuels innovation in our three core business platforms: Taiga Cloud, Ardent Data Centers, and Peak Mining. Through our HPC solutions, we pioneer ambitious computing innovation that drives progress in the AI, ML and Generative AI industries. Our close collaboration with industry-leading manufacturers including Gigabyte, AMD, and NVIDIA is fundamental to the acceleration of innovation across sectors including life sciences, financial services, and energy.

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15.08.2024 CET/CEST Dissemination of a Corporate News, transmitted by EQS News - 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 1968403

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1968403 15.08.2024 CET/CEST