

# Peak Mining: Operations Update

Northern Data AG / Key word(s): Monthly Figures  
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## PRESS RELEASE / IR NEWS

### Peak Mining: Operations Update

- **2,298 BTC in financial year 2023**
- **BTC revenue of EUR 59.7 million in 2023**
- **Expansion to 9 EH/s planned in 2024**

**Frankfurt/Main – 2 February 2024** – Peak Mining, a Northern Data Group company (Ticker symbol German stock market: [NB2](#), ISIN: [DE000A0SMU87](#)), today provided an update on its mining business activities as at 31 December 2023. Peak Mining produced a total of 151 Bitcoin in November and 156 Bitcoin in December 2023, generating total revenues of EUR 11.2 million, and a total of EUR 59.7 million in 2023.

### Performance Indicators as at 31 December 2023:

	Annual	Monthly	
	FY2023	December '23	November '23
<b>BTC generated</b>	<b>2,298</b> (YoY: -18%)	<b>156</b> (YoY: -12% / MoM: +3%)	<b>151</b> (YoY: -28% / MoM: -15%)
<b>BTC sold</b>	<b>2,332</b>	155	151
<b>BTC sales – net revenue (EUR M)</b>	<b>59.7</b>	6.1	5.1
<b>Revenue per BTC (EUR)</b>	<b>26,068</b>	39,011	33,853
<b>Electricity costs per BTC (EUR)</b>	<b>13,011</b>	14,983	18,247
<b>Number of Self-Mining ASIC servers installed</b>		35,639 (3.34 EH/s) MoM: +0%	35,639 (3.34 EH/s) MoM: +2%
<b>Utilization Self-Mining ASIC servers</b>		66% (2.21 EH/s)	68% (2.28 EH/s)

*All monthly and annual figures are unaudited and may include rounding and billing differences for Bitcoin production.*

## **Infrastructure & Miner Update**

In 2023, Peak Mining made significant progress with Northern Data Group's [investment strategy](#). Construction is well underway for its next-generation [30MW mining facility in Grand Forks, North Dakota](#), as well as construction of the first 100MW phase of its [300MW site in Corpus Christi, Texas](#), both projects are due to go live in early 2024. Furthermore, orders have been placed for new hardware in preparation for the upcoming halving. When fully deployed and replaced, the hardware efficiency of Peak Mining's mining fleet is projected to be around 21 W/TH.

### **Niek Beudeker, Managing Director of Peak Mining, a Northern Data Group company commented:**

*“November and December’s results mark the end of a pivotal year for Peak Mining and Northern Data Group. We focused on preparing for our growth plans through securing the latest hardware, the purchase of our new large-scale location, and the upgrade of an existing location to the newest infrastructure. This will set us up to achieve our 9EH goal in the coming months. We have also seen a significant uptick in Bitcoin price recently, which continues to drive global hash rate, doubling from around 250 EH/s to 500 EH/s in the past 12 months, showcasing the continued interest and investments in this market.”*

### **About Northern Data Group:**

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

### **About Peak Mining:**

[Peak Mining](#), a Northern Data Group company, is powering the future of the Bitcoin network. We deliver industry-leading operating and energy efficiency in Bitcoin mining through the latest hardware alongside innovative technology and infrastructure. With our mining heritage dating back to 2013, we've been innovating for over a decade and have been at the forefront of the industry ever since. Our high-quality infrastructure is purpose-built to power the mining network, and we're driven to continuously find new efficiencies which drive value for our investors. We're delivering long-term value in more responsible ways.

### **Investor Relations:**

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