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Northern Data AG / Key word(s): Miscellaneous

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22.09.2023 / 14:00 CET/CEST

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PRESS RELEASE / IR NEWS

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- **USD 150 million purchase contract for the latest generation WhatsMiner M50 series from MicroBT**
- **Purchase contract allows for new miners with more than 7 EH/s computing power**
- **Contract builds on Northern Data Group's long-standing relationship with MicroBT**

Frankfurt/Main – 22 September 2023 – Today Peak Mining, a global Bitcoin mining company part of Northern Data Group, has announced its purchase of more than 7 Exahashes (EH/s) of the latest generation WhatsMiners from MicroBT, with a total contract value of USD 150 million. Prices are fixed for M53S+/M53S++ and M50S+/M50S++ models, with the contract being signed in June 2023. Furthermore, Peak Mining has the option to purchase an additional USD 150 million of hardware.

Peak Mining is one of the first to adopt the newest liquid-cooling mining technology at this scale, to be deployed across various locations globally. The new hardware can be efficiently cooled in warmer climates, has lower operational overhead and maintenance, and can be overclocked within warranty to increase performance and hash rate output. The first batch of the latest, next-generation liquid-cooled miners is expected to be delivered in October 2023 and installed at our 30MW location in North Dakota.

Furthermore, the purchase agreement allows for strengthening of Peak Mining's existing portfolio in preparation for the upcoming halving, which is due to take place in Q2 2024. Newly purchased air-cooled units will be installed at existing locations in preparation for the upcoming halving.

MicroBT's miners are assembled in the United States, boosting local jobs and bringing more of the industry's value chain onshore into one of its largest markets. This new contract extends Peak Mining's already long-term access to the US production line, in partnership with Synos Corp. Peak

Mining also has the flexibility to order hardware from Thailand and China to optimize its supply chain for its global operations and expediting deployments.

Niek Beudeker, Managing Director at Peak Mining, commented: *“At Peak Mining, we aim to set the standard for a mature mining industry; we follow a technology-first approach. MicroBT has always been at the forefront of new mining technologies and this latest purchase is an affirmation of our trust in its innovative and quality hardware. The new contract will significantly increase our self-mining capacity and prepares our existing portfolio for the upcoming halving. In line with our power procurement and risk management strategy, we choose to deploy hardware in a higher performance output mode at purpose-built next-generation infrastructure. This allows us to benefit from an overall lower CAPEX per effective TH and higher output, alongside more flexibility in terms of efficiency when the market is challenging.”*

MicroBT’s COO, Jordan Chen, commented: *“Through significant technological advancements made by our engineering teams at MicroBT, our new liquid-cooled M53+/M53S++ miners are our most powerful and efficient machines yet. These latest machines are high density, low noise, low failure rate, and low maintenance, suitable for hot climates, and designed for the future of Bitcoin mining. We are thrilled that Peak Mining has made the commitment to boost the adoption of this next-generation hardware and are proud to support the long-term growth of their business.”*

Kirk Su, owner of Synos Corp commented: *“We have been working closely with Northern Data Group for many years and we are excited to continue the rapid growth of MicroBT’s US manufacturing, now with the latest technology mining hardware through Peak Mining’s latest purchase.”*

About Peak Mining:

Peak Mining is powering the future of the Bitcoin network. Part of Northern Data Group, 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.

About Northern Data Group:

Northern Data Group (ETR: NB2) is a provider of energy-efficient High-Performance Computing (HPC) infrastructure 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 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.

About MicroBT:

MicroBT (www.microbt.com) is a technology company based on blockchain, focusing on the R&D, production and sales of integrated circuit chips and products, and provides high performance computing system solutions and technical service. MicroBT has recently commenced its United States-based manufacturing operations of Bitcoin mining hardware.

About WhatsMiner:

WhatsMiner (www.whatsminer.com) is a leading brand of mining hardware and chip design developed by MicroBT. As one of the most efficient and cost-effective mining brands on the market, WhatsMiner is widely used in retail and institutional mining by customers around the world.

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22.09.2023 CET/CEST Dissemination of a Corporate News, transmitted by EQS News - a service of EQS Group AG.

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Archive at www.eqs-news.com

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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 1732695

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