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Frankfurt/Main – 11 September 2023 – Northern Data Group (Ticker symbol German stock market: NB2, ISIN: DE000A0SMU8) has made further progress in implementing its ambitious growth strategy for its cloud solutions business, Taiga Cloud.

As announced in July 2023, Northern Data agreed to acquire Damoon Designated Activity Company (“Damoon”) for a valuation of EUR 400 million. The valuation of EUR 400 million for 100% of Damoon is equivalent to the purchase price of latest-generation GPU hardware without any up-writing. In essence, on completion of the transaction, Northern Data will have acquired latest-generation GPU hardware for a value of EUR 400 million.

In a first step, Northern Data Group is now entering into two Contribution Agreements, under which Northern Data Group, subject to customary reservations, will acquire c. 70% of Damoon. As previously disclosed, Northern Data Group has a unilateral option under the Investment Agreement, which can be exercised until 31 December 2024, to acquire the remaining c. 30% of shares in Damoon.

Damoon has so far placed orders and made the pre-payments for the latest generation, NVIDIA H100 Tensor Core GPU hardware with an aggregate value of approx. EUR 380 million, with further orders in negotiation.

Deliveries of the current confirmed orders are expected to commence in late Q4 2023. Taiga Cloud intends to deploy this hardware in strategic European data center locations. This deployment will represent a significant step in the implementation of Taiga Cloud’s ambitious growth strategy.

Taiga Cloud now aims to begin providing customers with agreements for the provision of cloud computing solutions using the new H100 hardware. Northern Data Group will continue to update the market as it continues to implement Taiga Cloud’s growth strategy.

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 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.

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