

Northern Data: Adoption of all proposed resolutions at first virtual Annual General Meeting under new stock corporation law regulations

Northern Data AG / Key word(s): AGM/EGM

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20.10.2022 / 07:30 CET/CEST

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PRESS RELEASE / IR MESSAGE

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Frankfurt am Main – 20 October 2022 - On 19 October 2022 Northern Data AG (XETRA: NB2, ISIN: [DE000A0SMU87](#)) held its first Annual General Meeting 2022 under the new legal provisions on virtual general meetings with full rights for shareholders to speak and ask questions. All proposed resolutions were approved by a majority.

CEO Aroosh Thillainathan commented: “As an innovative technology company, we welcome the fact that the legislature has now permanently established the virtual general shareholder meeting as part of the digitization of stock corporation law. We were pleased to have the opportunity to pioneer this meeting format in Germany.”

Strong development in fiscal 2021 and confirmation of guidance for 2022

In his report, CEO Aroosh Thillainathan elaborated on the company's development in the past fiscal year and the strengthening of its position as a provider of data center infrastructure and crypto mining. In total, the company generated around EUR 190 million in revenue and around EUR 90 million in adjusted EBITDA in 2021. Also confirmed was the guidance for fiscal 2022, which includes revenues of EUR 200 to 250 million and adjusted EBITDA of EUR 40 to 75 million.

Robust positioning, strategy continues to be implemented

The company has already achieved unaudited revenues of approximately EUR 179 million in the first nine months of 2022. The company also has had no financial liabilities since the end of August 2022, despite further significant investments in data center sites, cloud computing infrastructure and hardware in fiscal year 2022.

Aroosh Thillainathan added: “We operate a global network and portfolio of HPC data centers. The demand for data center infrastructure is increasing every day because it is needed to generate computing power. Such computing power is used for Bitcoin generation and in the future for cloud computing services for external customers. We see the added value in this HPC infrastructure and will continue to operate and expand it efficiently.”

The company benefits from an advantageous power procurement strategy that does not include take-or-pay contracts. This ensures profitable marketing of the generated computing power at all times, currently primarily for Bitcoin mining.

Voting results

The actions of the Executive Board and Supervisory Board for fiscal year 2021 were approved by a vast majority. KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, was re-elected as auditor for the fiscal year 2022.

The votes which were cast through electronic mail-in vote or by proxy to the Company's proxies represented approx. 40.4% of the registered capital.

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 and employs a workforce of over 220 people in 7 countries.

Investor Relations:

Jens-Philipp Briemle
Head of Investor Relations
An der Welle 3
60322 Frankfurt am Main
E-Mail: jens-philipp.briemle@northerndata.de
Telefon: +49 171 557 6989

20.10.2022 CET/CEST Dissemination of a Corporate News, transmitted by EQS News - a service of EQS Group AG.

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Language: English

Company: Northern Data AG
An der Welle 3
60322 Frankfurt/Main
Germany

Phone: +49 69 34 87 52 25

E-mail: info@northerndata.de

Internet: www.northerndata.de

ISIN: DE000A0SMU87

WKN: A0SMU8

Listed: Regulated Unofficial Market in Berlin, Dusseldorf, Frankfurt, Hamburg, Hanover,
Munich (m:access), Stuttgart, Tradegate Exchange

EQS News 1467517

ID:

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1467517 20.10.2022 CET/CEST