

Northern Data Group's Peak Mining announces purchase of a second 300MW data center location in Corpus Christi, Texas

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PRESS RELEASE / IR NEWS

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- **The location expands on an adjacent 300MW site, purchased in December 2023**
- **The site comes with an ERCOT-approved interconnect of 300MW**
- **Construction already underway, with long-lead time items secured and energization scheduled for early 2025**

Frankfurt/Main – 24 May 2024 – Peak Mining, part of the Northern Data Group, announces the purchase of a second 300MW ERCOT-approved site in Corpus Christi, Texas. The location is adjacent to the 300MW mining facility that is already under construction. The site also provides energy in the attractive low-cost power zone of Load Zone South of the ERCOT grid, known for its abundance of renewable (wind) energy.

The investment represents a significant step forward in [Northern Data Group's investment strategy](#), cementing expansion plans well beyond the current 2024 financial year.

The new site enables Peak Mining to accelerate its expansion plans to become one of the largest bitcoin miners globally. The company will be deploying indoor, custom-designed, fully-integrated and liquid-cooled HPC data center systems to drastically improve deployment time and infrastructure cost, bringing Peak Mining to a leading position in the industry and preparing it for the future of HPC compute.

Saxet Infrastructure Group ("Saxet") will act as construction manager for the design, build and energization of the substation. The Saxet team brings a strong track record of project management and deep expertise with the construction of HPC infrastructure.

Niek Beudeker, Managing Director, Peak Mining, commented:

“The purchase of this second large site will significantly shorten our time to hashing and kick off one of the fastest mining expansions globally. We now have almost 700MW of sites in active development, that when fully fitted with our latest-generation hardware, could potentially provide up to 40EH of hash rate.”

Aroosh Thillainathan, Northern Data Group’s Chief Executive Officer, commented:

“This second data center location demonstrates how Northern Data Group is able to harness the power and opportunity of HPC. Sustainability has been at the core of this further expansion into the US and thanks to the center’s ERCOT approved status, we will be able to scale our operations at speed, as the demand for digital assets continues to grow.”

Steven Quisenberry, Chief Executive Officer at Saxet Infrastructure Group, commented:

“We are excited to support Northern Data Group’s expansion in the ERCOT market and specifically to welcome them to the Corpus Christi area. The combination of base load industrial demand and significant renewable resources creates a unique opportunity for their portfolio. This is a terrific example of one of the largest, most advanced liquid cooled data centers in North America and we are proud to partner with Northern Data Group to bring their data center online.”

Northern Data Group was advised on the transaction by Katten Muchin Rosenman LLP (Legal Counsel) and BitOoda Technologies LLC.

About Peak Mining

[Peak Mining](#), part of the Northern Data Group, is powering the future of the blockchain 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 driving 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 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 divisions: 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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