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Frankfurt am Main – 7 August 2026 – Northern Data AG (ETR: NB2) ("Northern Data" or "the Group"), a leading provider of AI and High-Performance Computing (HPC) solutions, today publishes its Q2 2026 results, including the adverse fair value movement on a contingent consideration.

Q2 2026 revenue[1] was approximately EUR 54 million (Q2 2025: EUR 0.6 million) and Q2 2026 adjusted EBITDA[2] was approximately EUR 23 million[3].

Cash and cash equivalents balance as of June 30, 2026, amounted to approximately EUR 40 million (March 31, 2026: EUR 58 million).

As part of the fair value assessment of the contingent consideration receivable recognized in connection with the disposal of the Peak Mining business, a decrease in fair value of EUR 251 million was recognized, reducing the carrying amount from EUR 271 million at December 31, 2025, to EUR 20 million at June 30, 2026. The decrease was recognized as a non-cash financial expense.

The reduction primarily reflects revised assumptions regarding the likelihood and timing of a future sale of the Corpus Christi sites, changes in expected future cash flows under the contingent consideration arrangements resulting from the developments in Bitcoin market prices and related mining economics, and the expiry of the call option granted to Northern Data in connection with the disposal of the Peak Mining business.

While the contractual entitlement to participate in future sale proceeds remains in place, Northern Data obtained confirmation from the acquirer of the Peak Mining business that it does not intend to pursue a near-term sale of the Corpus Christi sites. Based on this information, the Group no longer considers an imminent sale of the sites to be probable and has updated the key assumptions used in estimating the fair value of the related contingent consideration receivable.

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[1] Excluding other income.

[2] Adjusted EBITDA is a financial measure defined as Northern Data's EBITDA, adjusted to eliminate the effects of certain non-cash and/or other items that do not reflect the ongoing strategic business operations. The adjustments to EBITDA add back the impacts of non-cash and non-recurring items which currently include: stock option plan expenses, legal costs, and gain/loss from foreign currency valuation.

[3] As of the date of this announcement, the Q2 2025 comparative data for continued operations (excluding the Peak Mining business) was not available.

End of Inside Information

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