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PRESS RELEASE / IR NEWS

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- **Debt Financing Facility of EUR 575 million to drive further investments across its business lines**
- **Focus will be on expanding its Generative AI Cloud Service Provider offering to meet huge demand for Compute Power**
- **Northern Data Group is moving quickly to execute its global strategy and capitalize on market opportunity**

Frankfurt/Main – 2 November 2023 – Northern Data Group (Ticker symbol German stock market: [NB2](#), ISIN: [DE000A0SMU87](#)), a leading provider of specialized High-Performance Compute (HPC) infrastructure, today announced it has secured a EUR 575 million debt financing facility. The funding was provided by Tether Group and is a strong endorsement of Northern Data's strategy and potential dominance in the marketplace.

The facility will primarily strengthen Northern Data Group's ability to invest in the most sophisticated hardware available, which is needed to unlock access to Generative AI technology in Europe. Through its subsidiary **Taiga Cloud**, Europe's first and largest Generative AI Cloud Service Provider, Northern Data Group provides energy-efficient compute power to businesses and research institutions, powered by the latest NVIDIA hardware.

The successful signing of the debt facility follows Northern Data's purchase of 20 highly sought-after NVIDIA H100 GPU Pods via the acquisition of Damoon and affirms Taiga's position as Europe's largest independent CSP of NVIDIA hardware and its [status](#) as an Elite NVIDIA partner. Taiga is in advanced discussions to close further purchases.

In addition to supporting Taiga Cloud's growth, the new financing is also intended to be used to expand Northern Data's portfolio of data centers through **Ardent Data Centres**, the Group's data center infrastructure business, and enhance the Group's existing operations.

Northern Data Group intends also to scale its Bitcoin mining operations and bolster blockchain advancement with purpose-built, liquid-cooling mining technology through **Peak Mining**, the Group's Bitcoin mining company.

In September, Peak Mining had already [signed](#) a USD 150 million contract for more than 7 Exahashes of the latest generation WhatsMiners from MicroBT, placing the company among the largest Bitcoin miners globally. Through this purchase, Peak Mining is the first to adopt the newest liquid-cooling mining technology at this scale and builds on Northern Data Group's long-standing relationship with MicroBT.

Aroosh Thillainathan, Northern Data Group's Chief Executive Officer, comments: *"As the demand for technological innovation and acceleration shows no signs of slowing down, this debt facility will allow Northern Data Group to continue capitalizing on the market opportunities within each sector of our three subsidiaries, Taiga Cloud, Ardent Data Centers, and Peak Mining. We're excited for the further innovation we will achieve through this raise as we drive further progress in the AI, ML, and Generative AI industries."*

Paolo Ardoino, Chief Executive Officer (incoming), Tether Group, comments: *"Tether Group is proud to support Northern Data Group in its ability to provide customers access to flexible, energy efficient High Performance Computing infrastructure. Northern Data Group is a trailblazer in this domain and has already demonstrated impressive execution of its ambitious growth strategy. Tether is excited to witness the completion of further impressive milestones as it accelerates innovation across technological HPC frontiers."*

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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