



## Greenidge Generation Provides Statement Regarding New York Legislation Limiting Certain Proof of Work Cryptocurrency Datacenters

June 3, 2022

### **Greenidge New York Facility Unaffected by Legislation**

#### **Operations Will Continue Uninterrupted**

FAIRFIELD, Conn., June 3, 2022 /PRNewswire/ -- [Greenidge Generation Holdings Inc.](#) (NASDAQ: GREE) ("Greenidge"), a vertically integrated cryptocurrency datacenter and power generation company, today issued the following statement regarding New York State Senate Bill S6486D which was approved by the New York State Legislature.

#### **Greenidge Statement:**

*"The bill language plainly states, and the bill's original sponsor has confirmed, that the legislation will not apply to Greenidge's operations. Should the legislation be signed into law, our fully permitted power generation and cryptocurrency data center in Dresden, NY will continue to operate without interruption.*

*"Specifically, [Section 7 of the bill text](#) reads: 'This act shall take effect immediately and shall apply to all permits or renewal applications filed after such date.'*

*"Greenidge's renewal application was filed on March 5, 2021 and the application was formally recognized by the New York State Department of Environmental Conservation in 2021. Greenidge's New York facility would therefore not be impacted by this bill."*

#### **Comments from the bill's original sponsor, Assemblymember Anna Kelles to the Wall Street Journal on [April 22, 2022](#):**

*"Dr. Kelles's bill would for two years prohibit the issuance or renewal of air quality permits for the purpose of crypto mining. The Greenidge plant would be grandfathered in, she said."*

#### **News report from Politico New York on [May 19, 2022](#):**

*"The bill, which has passed the Assembly and needs approval in the state Senate, where a broader prohibition passed last year, will not affect Greenidge..."*

#### **About Greenidge Generation Holdings Inc.**

Greenidge Generation Holdings Inc. (NASDAQ: GREE) is a vertically integrated cryptocurrency data center and power generation company. Greenidge is committed to 100% carbon-neutral data center operations at all of its locations by utilizing low-carbon sources of energy and offsetting its carbon footprint.

#### **Forward-Looking Statements**

This press release includes certain statements that may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements for purposes of federal and state securities laws. These forward-looking statements involve uncertainties that could significantly affect Greenidge's financial or operating results. These forward-looking statements may be identified by terms such as "anticipate," "believe," "continue," "foresee," "expect," "intend," "plan," "may," "will," "would," "could," and "should," and the negative of these terms or other similar expressions. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Forward-looking statements in this press release include, among other things, statements regarding the business plan, business strategy and operations of Greenidge in the future. In addition, all statements that address operating performance and future performance, events or developments that are expected or anticipated to occur in the future, such as statements concerning the impact of the Bill on Greenidge's operations and the ability of Greenidge's operations to be grandfathered under the bill, are forward-looking statements. Forward-looking statements are subject to a number of risks, uncertainties and assumptions. Matters and factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements include but are not limited to the matters and factors described in Part I, Item 1A. "Risk Factors" of Greenidge's Annual Report on Form 10-K for the year ended December 31, 2021, and its other filings with the Securities and Exchange Commission, all of the forward-looking statements made in this press release are qualified by the information contained under this caption. No assurance can be given that these are all of the factors that could cause actual results to vary materially from the forward-looking statements in this press release. You should not put undue reliance on forward-looking statements. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do occur, the actual results, performance, or achievements of Greenidge could differ materially from the results expressed in, or implied by, any forward-looking statements. All forward-looking statements speak only as of the date of this press release and Greenidge does not assume any duty to update or revise any forward-looking statements included in this press release, whether as a result of new information, the occurrence of future events, uncertainties or otherwise, after the date of this press release.

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