



## Greenidge Generation Deploys 8,400 Rigs with Capacity of ~ 1.0 EH/s

April 27, 2023

***Greenidge Signs Hosting Agreement with Core Scientific for 6,914 Greenidge-Owned Miners to Be Operated at Core Scientific's Facilities in Dalton, Georgia and Calvert City, Kentucky***

***Greenidge Announces the Installation of 1,500 Additional Miners in its Existing Facilities Across the Country***

***Initiatives Represent Incremental Annual Profit of ~ \$7.5 Million to Greenidge***

FAIRFIELD, Conn., April 27, 2023 /PRNewswire/ -- Greenidge Generation Holdings Inc. (NASDAQ: GREE) ("Greenidge" or the "Company"), a vertically integrated cryptocurrency data center and power generation company, today announced it has entered into an agreement with Core Scientific, Inc. (OTC: CORZQ) ("Core Scientific" or "Core") in which Core will host and operate Greenidge-owned bitcoin miners at its facilities in Dalton, GA and Calvert City, KY. Greenidge also announced the installation of an additional 1,500 company-owned miners at the Company's existing facilities across the country. Together, this successfully completes the deployment of 9,150 Greenidge miners.

"The agreement with Core Scientific completes this phase in our strategy to deploy 9,150 miners Greenidge owns, and we believe this agreement will significantly improve our profitability as we move forward," said Dave Anderson, Chief Executive Officer of Greenidge. "We are very pleased to deploy these miners at Core's facilities, which have favorable power costs and a track record of excellent operational performance."

"In addition, our team has shown tremendous creativity in constructing new miner slots at our facilities across the country, allowing us to capitalize on low natural gas prices in the U.S. and a beneficial cost structure. At current bitcoin economics, the combination of these two initiatives and our previously announced agreement with Conifex Timber Inc. represents approximately \$7.5 million of incremental annual profit and significantly improves our ability to generate cash."

"Greenidge is a proven operator in this industry, and we're excited to partner with them and host their miners," said Matt Minnis, Co-Founder of Core Scientific. "We believe this is a win-win for Core and Greenidge."

### KEY DETAILS

#### Hosting Agreement

- One-year agreement between Greenidge and Core Scientific to host miners owned by Greenidge.
- Includes a proceed-sharing component to recognize the contribution of miners by Greenidge and the infrastructure and operating expertise provided by Core Scientific.

#### About Greenidge Generation Holdings Inc.

Greenidge Generation Holdings Inc. (NASDAQ: GREE) is a vertically integrated cryptocurrency data center and power generation company.

#### 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, including increases in EBITDA. In addition, all statements that address operating performance and future performance, events or developments that are expected or anticipated to occur in the future 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, 2022. Consequently, 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.

**For further information, please contact:**

#### Investor Relations

[investorrelations@greenidge.com](mailto:investorrelations@greenidge.com)

#### Media Inquiries

[media@greenidge.com](mailto:media@greenidge.com)

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