



For Immediate Release
January 10, 2024

Greenidge Announces Final Plans for Removal of Coal Ash Pond Created by Previous Owners

Greenidge's Successful Power Generation and Datacenter Operation Allows for Elimination of a 60-Year-Old Community Blight

DRESDEN, NY – January 10, 2024 – [Greenidge Generation Holdings Inc.](#) (NASDAQ: GREE) (“Greenidge”), a vertically integrated cryptocurrency datacenter and power generation company, today announced that it has entered an agreement with the U.S. Environmental Protection Agency (EPA) to remove the coal ash pond created and operated by the Dresden facility’s previous owners. The coal ash pond is a more than 60-year-old remnant of the previous owners’ coal-fired power operations and was used to dispose of coal ash. After purchasing the facility, Greenidge put a permanent end to coal-fired operations by converting the facility to natural gas power, investing more than \$100 million to date in the facility’s power generation and, later, its datacenter operations.

Greenidge will remove the coal ash pond over a five-year period in accordance with all federal and state standards by excavating the pond and surrounding area and removing the Coal Combustion Residuals caused by the prior owners.

Greenidge Generation President Dale Irwin said, “The pond has been a blight on our community since before I was born, and the successful operation we’ve built here is the reason it is being removed. If we didn’t make the investment to build and grow our company in Yates County – despite the objections of some – the coal ash pond from previous ownership would literally just continue to sit there, as there would be no one to fund the cleanup. Greenidge is a part of this region’s future, and we take real pride in working to eliminate this dirty relic of the past.”

Greenidge’s plan to clean up the coal ash pond will use a phased excavation and removal approach that will also aid in managing contact stormwater and site restoration. Certification of the closure by removal will be provided by a State of New York licensed Professional Engineer and conducted in accordance with national performance standards issued by the EPA.

In addition to Greenidge’s plan for the final clean-up and closure of the coal ash pond, Greenidge also has resolved outstanding issues with the EPA related to Greenidge’s reporting and monitoring of the coal ash pond during a period when the EPA’s regulations were being revised to apply to legacy ponds at inactive sites, like the Dresden coal ash pond. Greenidge has voluntarily agreed to pay a fine of \$105,000 as a part of the agreement with the EPA and update reporting, but has not admitted to any fault.

Since Greenidge purchased the facility in 2014, the company has never used coal or disposed of Coal Combustion Residuals in the coal ash pond. The removal of the pond posed a challenge for Greenidge, as the facility’s wastewater and stormwater were routed through the pond in accordance with

Greenidge's New York State Pollutant Discharge Elimination System Permit. Greenidge had previously devised a plan with New York State Department of Environmental Conservation to direct wastewater and stormwater away from the coal ash pond, and now has completed the construction of the infrastructure to reroute the waters.

About Greenidge Generation Holdings Inc.

Greenidge Generation Holdings Inc. (NASDAQ: GREE) is a vertically integrated power generation company, focusing on cryptocurrency mining, infrastructure development, engineering, procurement, construction management, operations and maintenance of sites.

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 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, Part II, Item 1A. "Risk Factors" of Greenidge's Quarterly Report on Form-10-Q, and its other filings with the Securities and Exchange Commission. 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.

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