

Our mission at TeraWulf is to be the premier large-scale, zero-carbon bitcoin miner, generating attractive investor returns while leading the industry in environmental stewardship and social responsibility in the communities where we live and work.

Dear fellow stakeholders,

We are committed to transparency regarding our business practices, financial performance, and responsibility to ESG initiatives for the benefit of our stakeholders. With the full support of our Board of Directors and executive team, we are focused on generating long-term value and advancing a culture rooted in environmental sustainability, operational safety, social responsibility, and robust corporate governance.

Our dedication to delivering sustainable value is integral to the long-term success of our business. At TeraWulf, sustainability means managing our business in a way that creates value for our stakeholders, not just in the near term, but for the long run. Our sustainability efforts are built on the following principles:

ENVIRONMENTAL RESPONSIBILITY

Prioritizing zero-carbon power, we contribute to a more sustainable future via our energy-efficient mining operations and environmentally responsible business practices.

INVESTOR CONFIDENCE

Delivering attractive returns on the capital they have entrusted to us—today, tomorrow, and throughout the long term.

COMMUNITY ENGAGEMENT AND EMPLOYEE WELL-BEING

Being a trusted partner that creates fulfilling and competitive jobs—with an unrelenting focus on safety and respect for human rights, environmentally sustainable operations, and meaningful work for our diverse workforce.

TeraWulf's mission is to be the premier provider of environmentally sustainable bitcoin mining. Given the energy required in the mining process, our unparalleled access to cost-effective, zero-carbon power is a significant competitive advantage. In 2023, 95% of the energy consumption for our mining operations was from zero-carbon resources, with our sights set on achieving 100% zero-carbon energy usage.

In addition to our environmental stewardship, integrity serves as one of the foundational elements of our operations. Guided by a robust corporate governance framework, we uphold principles of transparency and accountability. Enhancing our governance structure was a top priority in 2023, evidenced by the Board's creation of a dedicated Sustainability Committee to steer our strategic direction. We also implemented several new corporate policies to drive our business decisions as outlined in our ESG and Sustainability policies.

In our rapidly evolving industry, talent is paramount. At TeraWulf, our people are our greatest asset. We are committed to attracting the right talent and nurturing their growth, fostering an inclusive, high-performance culture where every employee feels valued, safe, and supported to do their best work. We expect a similar commitment to excellence from our partners and stakeholders across our value chain.

Thank you for your interest in understanding our approach to ESG.

We are dedicated to leading by example, consistently seeking ways to improve efficiency and make positive impacts across our operations. Moving forward, we aim to set clear, specific targets to provide stakeholders with transparent insights into our performance. We look forward to keeping our investors regularly informed about our progress.

Together, we are mining the future, responsibly.



PAUL PRAGER,
Chairman, CEO, and Co-Founder