FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding projections, estimates and forecasts of revenue and other financial and performance metrics, projections of market opportunity and expectations, the Company’s ability to scale and grow its business, source clean and renewable energy, the advantages and expected growth of the Company and the Company’s ability to source and retain talent. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as “aim,” “estimate,” “plan,” “project,” “forecast,” “goal,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. All forward looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including: our ability to earn digital assets profitably and to attract customers for our hosting capabilities; our ability to maintain our competitive position as digital asset networks experience increases in total network hash rate; our ability to raise additional capital to continue our expansion efforts or other operations; our need for significant electric power and the limited availability of power resources; the potential failure in our critical systems, facilities or services we provide; the physical risks and regulatory changes relating to climate change; potential significant changes to the method of validating blockchain transactions; our vulnerability to physical security breaches, which could disrupt our operations; a potential slowdown in market and economic conditions, particularly those impacting the blockchain industry and the blockchain hosting market; the identification of material weaknesses in our internal control over financial reporting; price volatility of digital assets and bitcoin in particular; the “halving” of rewards available on the Bitcoin network, or the reduction of rewards on other networks, affecting our ability to generate revenue as our customers may not have an adequate incentive to continue mining and customers may cease mining operations altogether; the potential that insufficient awards from digital asset mining could disincentivize transaction processors from expending processing power on a particular network, which could negatively impact the utility of the network and further reduce the value of its digital assets; the requirements of our existing debt agreements for us to sell our digital assets earned from mining as they are received, preventing us from recognizing any gain from appreciation in the value of the digital assets we hold; potential changes in the interpretive positions of the SEC or its staff with respect to digital asset mining firms; the increasing likelihood that U.S. federal and state legislatures and regulatory agencies will enact laws and regulations to regulate digital assets and digital asset intermediaries; increasing scrutiny and changing expectations with respect to our ESG policies; the effectiveness of our compliance and risk management methods; the adequacy of our sources of recovery if the digital assets held by us are lost, stolen or destroyed due to third-party digital asset services; the effects of our emergence from bankruptcy on our financial results, business and business relationships; and our substantial level of indebtedness and our current liquidity constraints affecting our financial condition and ability to service our indebtedness. Any such forward-looking statements represent management’s estimates and beliefs as of the date of this presentation. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change. Year over year comparisons are based on the combined results of Core Scientific and its acquired entities.

Although the Company believes that in making such forward-looking statements its expectations are based upon reasonable assumptions, such statements may be influenced by factors that could cause actual outcomes and results to be materially different from those projected. The Company cannot assure you that the assumptions upon which these statements are based will prove to have been correct. Additional important factors that may affect the Company’s business, results of operations and financial position are described from time to time in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023, Quarterly Reports on Form 10-Q and the Company’s other filings with the Securities and Exchange Commission. The Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law.

NON-GAAP FINANCIAL MEASURES

This presentation also contains non-GAAP financial measures as defined by the SEC rules, including Adjusted EBITDA and adjusted earnings (loss) per diluted share. The Company believes that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to the Company’s financial condition and results of operations. The Company’s management uses certain of these non-GAAP measures to compare the Company’s performance to that of prior periods for trend analyses and for budgeting and planning purposes. The Company urges investors not to rely on any single financial measure to evaluate its business.
## Agenda

<table>
<thead>
<tr>
<th>Topic</th>
<th>Time</th>
<th>Presenter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Welcome and Intro</td>
<td>11:15 – 11:20</td>
<td>Steve Gitlin, SVP IR</td>
</tr>
<tr>
<td>Growth Strategy</td>
<td>11:20 – 11:40</td>
<td>Adam Sullivan, CEO</td>
</tr>
<tr>
<td>Financial Positioning</td>
<td>11:40 – 12:00</td>
<td>Denise Sterling, CFO</td>
</tr>
<tr>
<td>Lunch</td>
<td>12:00 – 12:15</td>
<td>All</td>
</tr>
<tr>
<td>A New Vision for Digital Infrastructure</td>
<td>12:15 – 1:00</td>
<td>Matt Brown, COO</td>
</tr>
<tr>
<td>Q&amp;A and Closing</td>
<td>1:00 – 1:30</td>
<td>Team</td>
</tr>
</tbody>
</table>
Today’s Speakers

Adam Sullivan
CEO

Denise Sterling
CFO

Matt Brown
COO
Our Objectives For Today

**Explain**
mechanics and key terms of our 200 MW CoreWeave agreements

**Communicate**
broader market opportunity for HPC and value of our remaining 300MW

**Demonstrate**
how we are executing our HPC build-out and strategy

**Outline**
our clear path for near- and long-term value creation
GROWTH STRATEGY

Adam Sullivan | Chief Executive Officer

Joined in 2023

Previously Managing Director and Head of Digital Assets and Infrastructure at XMS Capital Partners

Oversaw more than $5 billion of transactions, including Core Scientific’s business combination with XPDI in 2021
Core Scientific energizes high-value compute through two businesses

Eight high-power data centers in five U.S. states employing proprietary tech stack firmware, fleet management and energy management

### Bitcoin Mining
- Operate owned fleet of ~173,000 bitcoin miners producing 20.4 EH/s of hash rate\(^1\)
- Average miner energy efficiency 24.23 J/TH\(^1\)
- 2024 goal of 21.8 EH/s
- Currently sell bitcoin rewards for USD

### Hosting
- Bitcoin miners:
  - Operate ~51,000 client-owned bitcoin miners producing 5.7 EH/s hash rate\(^1\)
- High-performance computing (HPC):
  - Now hosting CoreWeave’s NVIDIA servers at 16MW data center in Austin, Texas
  - Plan to host thousands more GPUs to support HPC and AI compute

---

\(^1\) As of 5/31/24
The Beginning

- Founders began small scale mining in 2012
- Sought sites with abundant reliable & affordable power, connectivity, vacant land or existing buildings, economic incentives, water
- Purchased Marble, NC site in 2017
- Over-designed our powered shells for BTC mining infrastructure and fiber connections based on data center requirements
- Rented excess capacity to hosting clients

Infrastructure Growth

Milestones

- First industrial crypto miner to reach 100MW, 200MW, 500MW, 700 MW
- 2019 to 2022 — Hosted CoreWeave GPUs
- 2019 — built Tier 3 data center within Dalton 1 to house and operate NVIDIA DGX systems
- 2021 — significantly expanded self-mining fleet
We design and build application-specific digital infrastructure

760
Operational Megawatts

1 72 MW expansion underway
2 200 MW expansion planned for 2025-2027; includes 21MW for opportunistic mining using prior generation miners
Highest public company bitcoin production in North America

All bitcoin production and Hashrate data from company press releases; data as of May 31, 2024. Represents self-mined BTC and excludes customer mined BTC.
Core Scientific transforms energy into high-value compute with superior efficiency at scale
Reallocating 1,200 MW contracted power portfolio to maximize shareholder value

**Contracted power**: allocated and approved by utilities for our use only

**Partially built infrastructure**: infrastructure begun but not completed

**Operational infrastructure**: powered infrastructure in use at our sites

**HPC support**: powered infrastructure necessary to support HPC facility systems

**HPC hosting**: powered infrastructure directly supporting GPUs
HPC strategy addresses extensive and rapidly growing market

Core Scientific is uniquely positioned to capitalize on strong and sustained demand for high-power data center capacity

Estimated global data center demand (GW, incremental to 2023)¹

1 KKR Insights, February 2024

Industry Tailwinds

- **GenAI** has resulted in a wave of companies building and iterating on large, compute-intensive models
- Consumer content from social media apps has generated large amounts of content requiring storage
- Training and then running live inference on generative models require significant new data center capacity
- Significant demand from non-Hyperscaler buyers as well
- Pandemic-fueled needs for remote working environments has fueled cloud migration acceleration early on
HPC hosting complements current business model with expected stable, long-term and high margin revenue

1. Reflects 745 MW of owned and operated BTC mining infrastructure, plus 16 MW of leased operating capacity at the Austin data center
2. ~1,200 MW reflects existing operating MW capacity plus estimated expansion at existing owned sites. “Potential BTC to HPC Modification” reflects sites subject to CoreWeave’s option rights
3. HPC Spec MW figure shown above, which roughly translates to ~200 HPC MW due to estimated conversion rate; figures include Austin data center

Q1 2024 Operational Spec MW¹

- HPC: 2%
- BTC Mining & Hosting: 98%
- Total Spec MW: ~760 MW

Total Spec MW² Capacity — Pro Forma

- HPC: 25%
- Potential BTC to HPC Modification: 35%
- BTC Mining & Hosting: 40%
- Total Spec MW: ~1,200 MW

1. Reflects 745 MW of owned and operated BTC mining infrastructure, plus 16 MW of leased operating capacity at the Austin data center
2. ~1,200 MW reflects existing operating MW capacity plus estimated expansion at existing owned sites. “Potential BTC to HPC Modification” reflects sites subject to CoreWeave’s option rights
3. HPC Spec MW figure shown above, which roughly translates to ~200 HPC MW due to estimated conversion rate; figures include Austin data center
200MW hosting contracts | transaction highlights

Core Scientific enters into definitive agreements with CoreWeave to expand high-performance compute (“HPC”) business¹, with optionality for meaningful further expansion at other Core Scientific sites

**Strategic**
Represents a significant step in HPC build out, with the potential for meaningful additional MW
~200 MW of additional HPC power¹

**Growth**
Taps into rapidly growing hyperscale data center market
Hyperscale data center capacity expected to almost triple in next 6 years²

**Financial**
Complements current business model with expected stable, long-term and high margin revenue stream
Adds total cumulative revenue estimated at over $3.5Bn³

---

1. The sites include ~280 MW of capacity, which is projected to translate to ~200 MW of power dedicated to HPC hosting
2. Synergy Research Group, October 17, 2023
3. Represents estimated total cumulative revenue over the 12-year contract periods
CoreWeave transaction summary

<table>
<thead>
<tr>
<th>200 MW HPC infrastructure (280 MW total)</th>
<th>$3.5 billion revenue over contracts’ term</th>
<th>$290 million avg. annual revenue¹</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>75% to 80% Anticipated profit margin</th>
<th>12-year contracts with two 5-year options</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Client pays for capex², power and utilities</th>
<th>Operational in 1H 2025</th>
</tr>
</thead>
</table>

¹. Represents the estimated average annual revenue over the 12-year contract periods
². Up to $1.5 million per HPC MW (or approximately $300 million) of data center build out costs are funded by CoreWeave and credited against hosting payments at no more than 50% of monthly fees until fully repaid. The balance of modification costs relate to items purchased directly by CoreWeave and contributed for use in the facility.
Summary

Diversifying our hosting business to create long term shareholder value | Capturing explosive AI compute market growth | Fortifying our strong bitcoin mining franchise

Balancing our business

Strengthening our earnings power

Leveraging our core competencies

Changing the equation in data centers

Expanding our platform for accelerated growth
FINANCIAL POSITIONING

Denise Sterling | Chief Financial Officer

Joined in 2021
Previously Senior Vice President, Finance, and FP&A at Oportun, Inc.
Senior financial executive at Visa for 23 years
Well positioned for continued growth and market leadership

- **Largest owned infrastructure capacity (MW)** for bitcoin mining and hosting in North America.
- **Top producer of bitcoin** among public self-mining peers since 2021.
- **Executing on de-leveraging** strategy to manage down debt.
- **Effectively managing Halving impact** through first two months.
- **Diversifying hosting customer base** into high-performance computing.
- **Operating cash flow supporting** organic growth plans.
- **Strong Gross Margins and Expense management vs. industry peers**.
Superior profitability and operating expense management

CORZ produced highest gross margin and lowest operating expenses as a % of revenue among large peers

### Gross Margin

<table>
<thead>
<tr>
<th></th>
<th>CORZ</th>
<th>MARA</th>
<th>RIOT</th>
<th>CLSK</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023</td>
<td>25%</td>
<td>-4%</td>
<td>9%</td>
<td>-27%</td>
</tr>
<tr>
<td>2024 Q1</td>
<td>43%</td>
<td>-2%</td>
<td>41%</td>
<td>41%</td>
</tr>
</tbody>
</table>

### Operating Expenses as a % of Revenue

<table>
<thead>
<tr>
<th></th>
<th>CORZ</th>
<th>MARA</th>
<th>RIOT</th>
<th>CLSK</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023</td>
<td>22%</td>
<td>9%</td>
<td>46%</td>
<td>73%</td>
</tr>
<tr>
<td>2024 Q1</td>
<td>25%</td>
<td>46%</td>
<td>36%</td>
<td>46%</td>
</tr>
</tbody>
</table>

Source: Public filings
CoreWeave transaction benefits

- **Continues build-out** of HPC capabilities
- **Amplifies access** to fast-growing, extensive hyperscale data center market
- **Raises revenue visibility**
- **Moderates revenue volatility** linked to bitcoin price
- **Upgrades business model** with stable, long-term and high margin revenue stream
- **Improves asset quality** and balance sheet flexibility
- **Expands exposure** to dollar-denominated and contracted revenue
### Key deal terms in line with Q1 2024 earnings call remarks

<table>
<thead>
<tr>
<th>Metric</th>
<th>Q1 2024 Earnings Call</th>
<th>CoreWeave HPC Contracts</th>
</tr>
</thead>
<tbody>
<tr>
<td>$/MW/Year</td>
<td>$1.4M – $1.6M</td>
<td>$1.45M</td>
</tr>
<tr>
<td>Profit Margin</td>
<td>75% – 80%</td>
<td>~80%</td>
</tr>
<tr>
<td>Power and Utilities</td>
<td>Direct pass-through to client</td>
<td>Direct pass-through to CoreWeave</td>
</tr>
<tr>
<td>HPC Capacity (Min. contract size 100MW)</td>
<td>~700 MW (60%) or ~500 MW HPC</td>
<td>~200MW</td>
</tr>
</tbody>
</table>
| Capital Expense per MW | Conversion = $5M to $8M  
Greenfield = $7M to $12M | CoreWeave funding all capital investments for conversion:  
- $1.5M/HPC MW ($300M total pre-payment) to be offset against future hosting payments  
- Capital expenses above $1.5M/HPC MW to be funded and owned by CoreWeave and transferred to Core Scientific at end of contract term for nominal value |
| Core Scientific Time to Power | 3-4 years for 500MW conversion | 200MW Operational Status — First half of 2025 |
### Illustrative key financials and timeline

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4 – 12</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2025</td>
<td>2026</td>
<td>2027</td>
<td>2028 – 2037</td>
</tr>
<tr>
<td>GAAP Revenue¹</td>
<td>$290 (58)</td>
<td>$290 (58)</td>
<td>$290 (58)</td>
<td>$2,630 (526)</td>
</tr>
<tr>
<td>Expenses</td>
<td>(58)</td>
<td>(58)</td>
<td>(58)</td>
<td>(526)</td>
</tr>
<tr>
<td>Profit</td>
<td>$232</td>
<td>$232</td>
<td>$232</td>
<td>$2,104</td>
</tr>
<tr>
<td>Profit Margin</td>
<td>80%</td>
<td>80%</td>
<td>80%</td>
<td>80%</td>
</tr>
<tr>
<td>Capex Credit²</td>
<td>(145)</td>
<td>(145)</td>
<td>(10)</td>
<td>-</td>
</tr>
<tr>
<td>After Credit Profit</td>
<td>$87</td>
<td>$87</td>
<td>$222</td>
<td>$2,104</td>
</tr>
<tr>
<td>After Credit Profit Margin</td>
<td>30%</td>
<td>30%</td>
<td>77%</td>
<td>80%</td>
</tr>
</tbody>
</table>

1. GAAP Revenue is recorded as an operating lease on a straight-line basis over the life of the contract and includes Base License Fee, deferred revenue (Capex Credit) and annual escalator.
2. Up to $1.5 million per HPC MW (or approximately $300 million) of data center build out costs are funded by CoreWeave and credited against hosting payments at no more than 50% of monthly fees until fully repaid.

---

CoreWeave funds $300 million in cash, and Capex Credit prepayment recorded as deferred revenue.

HPC infrastructure completed and placed in service.

HPC infrastructure energized in 1H of 2025.

HPC MW fully energized.

Expenses include facilities operations, repairs and maintenance, security, FTEs, insurance, property tax, etc.

Profit margin of 80%

Repayment of Capex Credit at 50% of contracted revenue until repaid.

Power and utilities costs are direct pass-through to CoreWeave.

Capex Credit fully repaid and After Credit Profit Margin stabilizes at 80%.

Delivery of 200 HPC MW.

Total cumulative revenue of $3.5 billion.

Average annual revenue of $290 million.

Contract term: 12 years, with two five-year extension options.
A NEW VISION FOR DIGITAL INFRASTRUCTURE

Matt Brown | Chief Operating Officer

Joined in 2021

Previously Senior Director — Americas IBX Operations at Equinix, responsible for 200 data centers, 380,000 cabinets and 1,000MW of critical infrastructure

Senior executive at Hewlett Packard, responsible for end-to-end data center infrastructure services
## Performance

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operational Miners</td>
<td>&gt;200k</td>
</tr>
<tr>
<td>2024 avg Miner Uptime</td>
<td>96%</td>
</tr>
<tr>
<td>Data Center Technicians</td>
<td>100</td>
</tr>
<tr>
<td>2024 avg Hashrate Utilization</td>
<td>95%</td>
</tr>
<tr>
<td>Joules/TH 90-day Avg</td>
<td>&lt;25</td>
</tr>
</tbody>
</table>

## FY24 Impact

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miners deployed</td>
<td>~4.8EH/s</td>
</tr>
<tr>
<td>&gt;200 grid support events</td>
<td>73GWH</td>
</tr>
<tr>
<td>Hashrate returned to service from support operations</td>
<td>2.1EH</td>
</tr>
</tbody>
</table>
Core Scientific — Application Specific Data Centers (ASDC)

Performance, Flexibility and Efficiency

<table>
<thead>
<tr>
<th>Scalability</th>
<th>Performance</th>
<th>Efficiency</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.2GW</td>
<td>16MW</td>
<td>1.41</td>
</tr>
<tr>
<td>Contracted Power</td>
<td>HPC Capacity</td>
<td>HPC avg. PUE</td>
</tr>
<tr>
<td>across portfolio</td>
<td>online</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>500MW</td>
<td>100%</td>
<td>1.19</td>
</tr>
<tr>
<td>Earmarked for AI / HPC development</td>
<td>Uptime to date</td>
<td>Mining + HPC PUE</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>300,000</td>
<td>200MW</td>
<td></td>
</tr>
<tr>
<td># of Blackwell GPU’s we have ability to host</td>
<td>In progress development for HPC /AI</td>
<td></td>
</tr>
</tbody>
</table>
200MW — estimated delivery timeline

<table>
<thead>
<tr>
<th></th>
<th>H2 2024</th>
<th>H1 2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASDC 1</td>
<td><strong>Development, Procurement, Construction</strong></td>
<td><strong>80MW Delivery</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASDC 2</td>
<td><strong>Development, Procurement, Construction</strong></td>
<td><strong>40MW Delivery</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASDC 3</td>
<td><strong>Development, Procurement, Construction</strong></td>
<td><strong>80MW Delivery</strong></td>
</tr>
</tbody>
</table>
Driver for Application Specific Data Centers (ASDC)

Heterogeneous computing architectures drive system scaling and efficiency

Compute Domains that benefit from ASDC

- AI/ML
- Blockchain
- IOT
- Scientific
- Autonomous
- Cryptography
- GPU
- ASIC
- FPGA
- DPU
- Quantum
- Neomorphic
- Homomorphic

Graph showing the growth of Trillions of Operations per Second (TOPS) from 1980 to 2030, with Key drivers such as Blockchain, AI/ML, Cloud, Hyperscale, Web, Social SaaS, and the transition from Homogeneous Architectures (CPU in the Moore’s Law Era) to Heterogeneous Specialized Architectures (GPU, FPGA, TPU, ASIC, Quantum).
What is an Application Specific Data Center (ASDC)?
Designed and Optimized for Exascale computing

**Ultra High-Power Density**
Safely run >100kW of equipment per rack.
More than 1GW of contracted electrical capacity

**Dedicated Large Footprint Infrastructure**
25,000 – 250,000 sq/ft
14 – 200MW's

**Lower Cost per MW Rapid Time to Market**
$1.5M /MW powered shell
$5-8M /MW turnkey

**High-Capacity Fiber Providers**
Diverse Paths Carrier Neutral

**Direct Liquid Cooling at Scale**
Every cabinet designed for water cooling to chip or RDX

**Zoned Multi-Tier**
Balance's reliability and cost-effectiveness
Core Scientific (ASDC) AI data center at a glance

Born in Bitcoin | transformed for AI/HPC – 70 MW two building illustration

- **Tech Center/ MDF**
- **Substation**
- **Power Zone – UPS, Battery, SWG**
- **GPU Zone (inference)**
- **Spine Zone**
- **GPU Zone (inference)**
- **Power Zone – UPS, Battery, SWG**
- **GPU Zone (Training)**
- **Speed Zone**
- **GPU Zone (Training)**
- **Power Zone – UPS, Battery, SWG**

**Generator Systems**

**Chiller Systems**

**Core Scientific Owns**
- Core and shell
- **Power and cooling**
- Optical Cross connects

**Client Owns**
- GPU’s
- Network & Storage

---

**100,000 sq/ft**

**70 – 80 MW GPU Capacity**
Core Scientific (ASDC) data centers compared to conventional data centers

**Conventional Colocation Offering¹**

- Fragmented capacity | small footprint <10,000 sq/ft < 5mw's
- Mostly air-cooled or fragmented water cooled
- Monolithic Tier | one size fits all
- Low density <6KW per cabinet

**Core Scientific ASDC**

- Contiguous capacity 25,000 – 250,000 sq/ft
  14 – 200 mw's
- Water-cooled @ scale
- Tier zones | designed for distributed applications
- High density >100KW per cabinet

¹ Uptime Institute’s 2023 Global Data Center Survey
Data center services

Future-proof operations with world-class data center services

**Turnkey Rack and GPU Hardware Installation**
Our Field Services team can deploy hardware at scale with superior efficiency

**24 x 7 On-site Maintenance & Operations**

**Real-Time Monitoring**
Get on-demand access to environmental and operating information relevant to your GPU fleet

**Network Planning & Delivery**
Our Network Engineering can assist with all aspects of network delivery, ISP fiber build coordination, route diversity planning, last mile delivery, and managed bandwidth options.

**Managed Power Services**
Our power team can assist with power purchase agreements (PPA's), utility account management, carbon offsets, utility planning and coordination.

**24 x 7 Security Operations**
24 x 7 remote monitoring
Multi-layer security
Robust access controls & biometrics
Experienced team of digital infrastructure experts

Matt Brown
EVP Data Center Services

Cline K.
SVP Operations

Angie L.
Senior Director HPC Operations

Jay B.
SVP Data Center Construction

Kevin C.
VP Field Services & Security

Brent N.
Senior Manager Hardware Implementation

Colin S.
Senior Manager Command Center Operations

Ron W.
Director Critical Facilities

David J.
VP Data Center Construction Projects
Q&A SESSION
Core Scientific Highlights

- Transforming our hosting business to capture significant growth opportunity in HPC with 200MW CoreWeave contracts
- In discussions to modify additional 300MW for HPC hosting
- Reinforcing our bitcoin mining business
- Focused on long-term shareholder value

Investment Thesis

- Unique digital infrastructure-driven opportunity to benefit from explosive HPC and AI compute demand for high power data center capacity
- Efficient capital allocation
- Unmatched team from data center, technology industries
- Building balanced portfolio of HPC hosting and bitcoin mining
Appendix
How to exercise tranche 1 warrants

If Tranche 1 Warrants are held with a broker/dealer or investment advisor:

Have your broker contact Depository Trust Company (‘DTC’) and request cash pay exercise for CUSIP 21874A114. CUSIP for Core Scientific Common Stock is 21874A106. Payment of the $6.81 exercise price per Tranche Warrant is required.

DTC will send a cash pay exercise letter to Computershare and Core Scientific.

If Tranche 1 Warrants are held book entry at Computershare (rare unless you are an employee or former employee or holder of restricted stock post emergence)

Contact Computershare:
Computershare NA
Computershare, Inc.
150 Royal Avenue
Canton, MA 02021
Attention: Client Services

Complete and sign a Form of Election to Exercise Book Entry Warrant setting forth the number of Tranche 1 Warrants to be exercised; a representation that the holder has authority to exercise the warrant; include a certified or official bank check for the total exercise price; and an address for mailing of the certificate for the issued common stock.
How to exercise tranche 2 warrants
CORZ VWAP must equal or exceed $8.72 per share to exercise

| If Tranche 2 Warrants are held with a broker/dealer or investment advisor: |
| Have your broker contact Depository Trust Company (‘DTC’’) and request exercise for CUSIP 21874A130. CUSIP for Core Scientific Common Stock is 21874A106. Payment of the $0.01 exercise price per Tranche Warrant may be done on a cashless basis by withholding shares of Common Stock otherwise issuable or pay forwarding payment to DTC. |

| If Tranche 2 Warrants are held book entry at Computershare (rare unless you are an employee or former employee or holder of restricted stock post emergence) |
| Contact Computershare: |
| Computershare NA |
| Computershare, Inc. |
| 150 Royal Avenue |
| Canton, MA 02021 |
| Attention: Client Services |
| Complete and sign a Form of Election to Exercise Book Entry Warrant setting forth the number of Tranche 2 Warrants to be exercised; a representation that the holder has authority to exercise the warrant; include a certified or official bank check for the total exercise price or indicate intention to exercise on a cashless basis and authorized withholding of shares of Common Stock having a value equal to the exercise price of the Tranche 2 Warrant; include an address for mailing of the certificate for the issued common stock. |
How to convert convertible notes

Conversion rate is 171.48 shares of Core Scientific Common Stock per $1,000 of principal amount of Note (or $5.8317 per share)

Complete and manually sign an Irrevocable Notice of Conversion (Exhibit B to the Indenture) indicating the amount to be converted in increments of $1,000 of principal amount; the name in which the shares should be issued and the address to which shares should be sent; and delivery of the Notes endorsed to Core Scientific to the address of the Trustee/Conversion Agent:

Wilmington Trust, National Association
Corporate Capital Markets
50 South Sixth Street, Suite 1290
Minneapolis, Minnesota 55402
Attention: Core Scientific Notes Administrator

Email: BSOMROCK@wilmingtontrust.com

Core will instruct its transfer agent, Computershare, to issue the shares of Common Stock as requested. Fractional shares will not be issued. Notes submitted for conversion between the record date for the payment of interest and the interest payment date will not be eligible for payment of interest and the payment of interest will be deemed paid in full by the issuance of conversion shares at the conversion rate of 171.48 shares per $1,000 of principal amount.

For holders through DTC, instruct your broker to contact DTC directly.
2024 goals and targets

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Goal/Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>EH/s self-mining hash rate</td>
<td>21.8</td>
</tr>
<tr>
<td>Megawatts of owned operational infrastructure</td>
<td>796</td>
</tr>
<tr>
<td>Cents per kilowatt hour average fleet power price</td>
<td>4.5 to 4.7</td>
</tr>
</tbody>
</table>
Pathway to de-levering balance sheet

<table>
<thead>
<tr>
<th>Conversion/ Exercise/ Trigger Price</th>
<th>Shares (M)</th>
<th>Debt ($M)</th>
<th>Cash ($M)</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual</td>
<td>—</td>
<td>178</td>
<td>$608</td>
<td>$98</td>
</tr>
<tr>
<td>Actual issued and outstanding share count as of March 31, 2024</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Convertible Notes¹</td>
<td>$5.83</td>
<td>45</td>
<td>$(260)</td>
<td>—</td>
</tr>
<tr>
<td>Mandatory conversion at $7.79</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tranche 1 Warrants²</td>
<td>$6.81</td>
<td>98</td>
<td>$(348)</td>
<td>$322</td>
</tr>
<tr>
<td>Total proceeds of $670M, a portion of which to be used to pay down debt</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tranche 2 Warrants</td>
<td>$8.72</td>
<td>82</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Penny warrants, executable at/above trigger price³</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proforma</td>
<td>—</td>
<td>403</td>
<td>—</td>
<td>$420</td>
</tr>
</tbody>
</table>

1. Voluntary conversion price $5.83; mandatory conversion price $7.79 based on VWAP of CORZ stock over 20 consecutive trading days
2. Tranche 1 (cash) warrant exercise price of $6.81 – actual exercises may continue over range of share prices; 50% of proceeds required to pay down exit facility and new secured notes
3. Tranche 3 (penny) warrant exercise price of $8.72 based on VWAP of CORZ stock over 20 consecutive trading days