October 20, 2023

Applied Digital Announces Energization of its 200-Megawatt Datacenter in Garden City, Texas

Initial Energization of Garden City Facility Represents Third Facility to be Successfully Energized in North America

DALLAS, Oct. 20, 2023 (GLOBE NEWSWIRE) -- **Applied Digital Corporation (Nasdaq: APLD) ("Applied Digital" or the "Company"),** a designer, builder, and operator of next-generation digital infrastructure designed for High-Performance Computing ("HPC") applications, today announced the energizing of its 200-megawatt (MW) facility in Garden City, Texas. The energization of the Garden City facility marks Applied Digital's third successful next-generation datacenter development within North America for blockchain hosting operations. Once fully energized, this location will bring Applied Digital to the full planned 480MW of total hosting capacity across its blockchain hosting facilities.

"The successful energization of our third blockchain hosting facility, located in Garden City, Texas, represents a significant milestone for Applied Digital," said Applied Digital CEO and Chairman Wes Cummins. "We remain dedicated to providing digital infrastructure solutions for high-performance computing that redefines traditional data centers, including our existing blockchain hosting operations and other HPC applications."

About Applied Digital
Applied Digital (Nasdaq: APLD) designs, develops, and operates next-generation data centers across North America to provide digital infrastructure solutions to the rapidly growing high-performance computing (HPC) industry. Find more information at www.applieddigital.com. Follow us on Twitter at @APLDdigital.

Forward-Looking Statements
This release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, future operating and financial performance, product development, market position, business strategy and objectives. These statements use words, and variations of words, such as "continue," "build," "future," "increase," "drive," "believe," "look," "ahead," "confident," "deliver," "outlook," "expect," and "predict." Other examples of forward-looking statements may include, but are not limited to, (i) statements of Company plans and objectives, including our evolving business model, or estimates or predictions of actions by suppliers, (ii) statements of future economic performance, and (iii) statements of assumptions underlying other statements and statements about the Company or its business. You are cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events and thus are inherently subject to uncertainty. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary

materially from the Company's expectations and projections. These risks, uncertainties, and other factors include: decline in demand for our products and services; the volatility of the crypto asset industry; the inability to comply with developments and changes in regulation; cash flow and access to capital; and maintenance of third party relationships. Information in this release is as of the dates and time periods indicated herein, and the Company does not undertake to update any of the information contained in these materials, except as required by law.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/b96df877-9c6d-4fea-b0e9-1504b4c8860a

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Garden City Facility

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