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Applied Digital Completes Financing for Jamestown HPC Data Center Campus

DALLAS, March 05, 2024 (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 Company has closed a previously secured loan agreement with The Bank of North Dakota and Cornerstone Bank for \$16 million in site-level financing for its 10MW Jamestown HPC data center campus. The Company intends to use the loan, which has a 5-year term, to support its operations at the standalone data center, which will house graphics processing units (GPUs) and support various HPC/AI applications.

"The execution of this attractive financing is a testament to the strength and support of our banking relationships," said Applied Digital CFO David Rench. "We're proud to partner with The Bank of North Dakota as they continue to support the development of digital infrastructure across the state."

Applied Digital's next-generation data centers are designed and built for hosting HPC/AI applications that can offer lower-cost, high-efficiency solutions compared to traditional data centers that are typically higher cost and do not have the ability to provide the power-density/cooling required for AI/ML workloads.

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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