March 18, 2021

Marathon Names William Beam Controller

Complements Management Team With 20 Year Proven Track Record of Improving Operations, Impacting Growth and Corporate Governance, and Maximizing Profits

LAS VEGAS, March 18, 2021 (GLOBE NEWSWIRE) -- **Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company")**, one of the largest enterprise Bitcoin self-mining companies in North America, today announced that the Company has named William Beam to the position of Controller.

Mr. Beam comes to the Marathon team as a senior-level financial executive with extensive finance, accounting, administration, and development experience in SaaS industries, regulated markets, and resort & casino operations. His career spans 20+ years with the proven ability to improve operations, impact business growth, and maximize profits. He is well-respected for a wide range of knowledge and experience, creative problem-solving skills, and recruiting and managing high performance teams, bringing an entrepreneurial mindset to the creation and strategic development of businesses in a variety of stages and industries.

Prior to joining Marathon, Mr. Beam served as the VP of Finance for NS8, Inc. where he was responsible for the creation and implementation of a new Chart of Accounts, Budgeting and Reporting Tools, implementing a new AP platform and processes, and leading the conversion to NetSuite. In addition to performing extensive due diligence on potential mergers and acquisitions, he assisted in the administration and completion of the $50M Series A investment round and subsequent $73M tender offer process. He was also responsible for the administration and management of a wholly owned subsidiary in Amsterdam along with the initial set up and operations of satellite offices in Singapore, Melbourne, Miami, and the San Francisco Bay area.

Earlier in his career, Mr. Beam spent 10+ years working for Fortune 500 company MGM Resorts International, where he held the titles of Chief Financial Analyst, Executive Director of Finance, and VP of Finance.

“We are excited to welcome Will to our management team,” said Merrick Okamoto, Marathon’s chairman and CEO. “In addition to all his financially related skills, which we expect will benefit our finance department, Will has a documented track record of being an advocate for doing the right thing and he will always seek to protect our shareholders.”

Investor Notice
Investing in our securities involves a high degree of risk. Before making an investment decision, you should carefully consider the risks, uncertainties and forward-looking statements described under "Risk Factors" in Item 1A of our most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2020. If any of these risks were to occur,

our business, financial condition or results of operations would likely suffer. In that event, the value of our securities could decline, and you could lose part or all of your investment. The risks and uncertainties we describe are not the only ones facing us. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. In addition, our past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results in the future. Future changes in the network-wide mining difficulty rate or Bitcoin hashrate may also materially affect the future performance of Marathon's production of Bitcoin. Additionally, all discussions of financial metrics assume mining difficulty rates as of January 2021. See "Safe Harbor" below.

Forward-Looking Statements
Statements made in this press release include 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. Forward-looking statements can be identified by the use of words such as “may,” “will,” “plan,” “should,” “expect,” “anticipate,” “estimate,” “continue,” or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading “Risk Factors” in the Company's Annual Reports on Form 10-K, as may be supplemented or amended by the Company's Quarterly Reports on Form 10-Q. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

About Marathon Digital Holdings
Marathon is a digital asset technology company that mines cryptocurrencies, with a focus on the blockchain ecosystem and the generation of digital assets.

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