November 2, 2023

# Marathon Digital Holdings Announces Energization of Its First Bitcoin Mining Pilot Project Powered by Renewable, Off-Grid Energy from a Landfill

**Fort Lauderdale, FL, Nov. 02, 2023 (GLOBE NEWSWIRE) -- Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company")**, a leader in supporting and securing the Bitcoin ecosystem, has entered into an agreement with Nodal Power, a company that develops and operates renewable energy assets, specifically in the biogas space, to launch a 280 kW Bitcoin mining pilot project in Utah that is exclusively powered by landfill methane gas. The pilot project is currently fully energized and operational.

According to the United Nations Environment Programme (UNEP), methane is "80 times more harmful than CO2 for 20 years after it is released." According to the Environmental Protection Agency (EPA), municipal solid waste emissions, which accounted for approximately 14.3% of all methane emissions in the United States in 2021, "represent a lost opportunity to capture and use a significant energy resource."

Marathon's pilot project is part of a broader initiative being conducted by the Company to validate its ability to capture methane emitted from landfills, convert it into electricity, and then use that electricity to power Bitcoin miners. By doing so, Marathon may be able to help reduce greenhouse gas emissions while utilizing a completely renewable and off-grid energy source to power its Bitcoin miners.

"At Marathon, we are constantly seeking innovative ways to diversify our operations, lower our energy costs, and leverage the unique aspects of Bitcoin mining to better the environments in which we operate," said Fred Thiel, Marathon's chairman and CEO. "By capturing the methane emitted from landfills and converting it into electricity to power our Bitcoin miners, we may have an opportunity to accomplish all of those goals simultaneously. The methane naturally produced from landfills, biowaste, and elsewhere is often stranded, and Bitcoin miners like Marathon are uniquely positioned to help convert this harmful gas into a productive source of clean, renewable energy. Should the results of the pilot project meet our expectations, we look forward to expanding our footprint in this area and helping landfill operators and others meet their environmental targets."

To learn more about how Bitcoin mining can offer an economical solution to mitigating methane emissions from landfills, explore Marathon's detailed report *Cashing in on Trash*, published on October 12, 2023.

**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, 2022, filed with the SEC on March 16, 2023. 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 hash rate 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 November 2023. See "Forward-Looking Statements" 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 focuses on supporting and securing the Bitcoin ecosystem. The Company is currently in the process of becoming one of the largest and most sustainably powered Bitcoin mining operations in North America.

For more information, visit www.mara.com, or follow us on:

Twitter: @MarathonDH
LinkedIn: www.linkedin.com/company/marathon-digital-holdings
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