December 21, 2023

Marathon Digital Holdings Adds Anchorage Digital Bank as a Bitcoin Custodian

Fort Lauderdale, FL, Dec. 21, 2023 (GLOBE NEWSWIRE) -- Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company"), a leader in supporting and securing the Bitcoin ecosystem, has added Anchorage Digital Bank National Association ("Anchorage Digital Bank"), a leading secure custodian and the only federally chartered crypto bank, as a bitcoin custodian, increasing the number of Marathon's bitcoin custodians from two to three.

As of November 30, 2023, Marathon held 14,025 bitcoin on its balance sheet. With the Company's bitcoin production and treasury continuing to expand, Marathon has opted to add another enterprise-grade custodian to help diversify its treasury. Anchorage Digital Bank is the third custodian Marathon has engaged to custody its bitcoin and the second the Company has added in the fourth quarter of 2023. Marathon may continue to further diversify its bitcoin custody across additional custodians in the future.

"The addition of Anchorage Digital Bank demonstrates our ongoing commitment to securely managing and diversifying our bitcoin holdings," said Salman Khan, Marathon's chief financial officer. "We started the month with over 14,000 bitcoin on our balance sheet, and with our operations continuing to grow, we believe it is prudent to continue diversifying these holdings. Anchorage Digital Bank's regulatory status and solutions are well regarded in the industry, and we look forward to working alongside them."

Diogo Mónica, President and Co-Founder at Anchorage Digital Bank added, "Marathon is one of the leading Bitcoin miners and one of the largest holders of bitcoin in the industry. Their onboarding is a testament to the security and functionality of the solutions that Anchorage Digital Bank provides. We look forward to helping them achieve their strategic objectives."

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 December 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
Facebook: www.facebook.com/MarathonDigitalHoldings
Instagram: @marathondigitalholdings

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About Anchorage Digital
Anchorage Digital is a crypto platform that enables institutions to participate in digital assets through custody, staking, trading, governance, and settlement. With the only federally chartered crypto bank in the US, Anchorage Digital Bank, as well as Anchorage Digital Singapore, which offers equivalent security and service standards, Anchorage Digital delivers an unparalleled combination of security, regulatory compliance, and platform capabilities. The company is funded by leading institutions including Andreessen Horowitz, GIC—Singapore’s sovereign wealth fund, Goldman Sachs, KKR, and Visa, with its most recent Series D valuation over $3 billion. Founded in 2017, Anchorage Digital is headquartered in San Francisco, California with offices in New York, New York; Porto, Portugal; Singapore; and Sioux Falls, South Dakota. Learn more at anchorage.com, on X

@Anchorage, and on LinkedIn.

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Source: Marathon Digital Holdings Inc.