March 25, 2024

Marathon Digital Holdings Releases Industry-Leading Bitcoin Mining Firmware and Control Board

Firmware and Control Board Designed To Improve the Performance, Efficiency, and Stability of Bitcoin Mining Rigs Now Publicly Available

Fort Lauderdale, FL, March 25, 2024 (GLOBE NEWSWIRE) -- Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company"), one of the world's largest publicly traded Bitcoin miners and a leader in supporting and securing the Bitcoin ecosystem, today launched MARAFW and MARA UCB 2100, industry leading firmware and a control board designed to improve the performance, efficiency, and versatility of various Bitcoin mining rigs.

For the past year, Marathon has been developing and testing MARAFW and MARA UCB 2100 control board as part of its vertical tech stack to optimize performance. The Company is currently rolling out MARAFW across its fleet of more than 200,000 Bitcoin mining rigs.

Given the positive results of these initial rollouts, Marathon is now offering both MARAFW and MARA UCB 2100 to the broader Bitcoin mining community. Marathon has already successfully sold MARAFW and MARA UCB2100 to multiple enterprise clients. The Company is now providing all interested miners with the opportunity to experience some of the unique technology that sets Marathon apart.

MARAFW is custom firmware designed to optimize the individual chip settings of Bitcoin miners, providing an opportunity to improve their performance and efficiency while stabilizing operations. MARAFW offers several key features that seek to optimize Bitcoin miners, including increasing hash rate while maintaining optimal efficiency and allowing for quick auto-tuning or manual customization of settings for targeted performance. It provides options for overclocking to assist in boosting bitcoin production or underclocking for improved efficiency. Additionally, MARAFW includes intelligent thermal protection to defend miners against overheating, thereby protecting their longevity. MARAFW is compatible with the majority of stock control boards, as well as Marathon's MARA UCB 2100.

MARA UCB 2100 is a replacement control board, designed in-house by Marathon, that comes preloaded with Marathon's proprietary firmware – MARAFW. The control board supports various Bitcoin mining rigs and is compatible across multiple mining pools.

"One of Marathon's key differentiators is its vertical tech stack, and for the first time, we are providing the broader mining community with an opportunity to experience some of the proprietary technologies that set Marathon apart," said Fred Thiel, Marathon's chairman and CEO. "With MARAFW and MARA UCB 2100, we have developed a unique set of

complimentary products that we believe can help miners better navigate the upcoming halving and beyond. We invite all parties who are interested in mining like Marathon to contact us and test some of the unique technologies that we are developing to improve profitability, efficiency, and stability."

From March 26 to March 27, 2024, Marathon will be showcasing the new MARA UCB 2100 control board at the Empower Conference in Houston.

MARAFW and MARA UCB 2100 are available for purchase today. To schedule a demo or to learn more about these products, visit mara.com/firmware and mara.com/control-board.

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, 2023, filed with the SEC on February 28, 2024. 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. 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:

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

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