March 26, 2024

Marathon Digital Holdings Unveils Two-Phase Immersion Cooling System To Optimize Data Center Operations

MARA 2PIC700 Built To Transform Data Center Operations with Increased Power, Density, and Efficiency, even under Extreme Conditions

Fort Lauderdale, FL, March 26, 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 announced MARA 2PIC700, a next generation two-phase immersion cooling system built to transform data center operations with industry leading power, density, and efficiency.

Compared to current alternatives, MARA 2PIC700 enables two to four times the power density and can reduce the space requirements for a data center by up to 75%. It can operate in temperatures ranging from minus 20 degrees Celsius to 50 degrees Celsius and is built for remote management. As a result, the system can enable data centers to be built and operated in remote or harsh climates that were previously inaccessible. For Bitcoin mining specifically, MARA 2PIC700 enables ASIC miners to be overclocked by 60-100% and can enable up to a 60% reduction in cooling costs, even under the most extreme conditions.

MARA 2PIC700 is part of Marathon's broader strategy to vertically integrate its technology stack and to diversify its operations. The system's ability to improve heat dissipation and efficiency for intense computational loads has the potential to benefit a variety of industries with large and dense power requirements, including cryptocurrency mining, telecom, AI/ML/HPC computing, and edge computing.

"MARA 2PIC700 was born from our vertically integrated tech stack, and we believe this technology has the potential to not just benefit Marathon's own Bitcoin mining operations, but to transform data centers in multiple industries," said Fred Thiel, Marathon's chairman and CEO. "This compact and modular system boasts two to four times the power density of current alternatives and is designed to be operated remotely with minimal human intervention. As a result, we believe MARA 2PIC700 can reduce maintenance costs, improve performance, and unlock new opportunities for data center operators by enabling them to operate in remote or harsh climates that were previously inaccessible. We look forward to rolling out MARA 2PIC700 and setting a new standard for data centers with our next generation technologies."

Today, March 26 and tomorrow, March 27, Marathon will be showcasing its next generation immersion cooling system at the Empower Conference in Houston, TX.

MARA 2PIC700 is now available for pre-order. To experience the next generation of

immersion cooling and to learn more, visit mara.com/2pic.

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:

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