April 15, 2024

Marathon Digital Holdings Appoints Manoj Narender Madnani as Managing Director for EMEA Expansion

Fort Lauderdale, FL, April 15, 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 the appointment of Manoj Narender Madnani as Managing Director for the EMEA Region, where he will oversee Marathon's strategic expansion opportunities in Europe, the Middle East, Africa, India, and Asia.

Manoj Narender Madnani brings to Marathon an extensive background in international business development and global joint ventures, with a proven track record in corporate finance, international transactions, and strategy across key sectors such as energy, AI technology, media, hospitality, and retail. His previous roles include Managing Director of Kulczyk Investments SA, where he was responsible for the global energy and infrastructure footprint, and CEO and Co-Founder of Beacon Media, a pioneering media and entertainment firm. Manoj is a Babson College alumnus and Trustee, an active member of the Young Presidents Organization since 2003, and a prominent speaker on AI, energy, infrastructure, media, Web3, and global investments.

"Manoj's experience and relationships across the region uniquely position him to lead the next phase of Marathon's international growth," said Fred Thiel, Marathon's Chairman and CEO. "This region presents a strategic opportunity for Marathon, with its blooming energy sector, expansive capital markets, and technology-friendly regulatory policies."

Manoj Narender Madnani commented, "Marathon is leading the charge in this region by providing energy solutions that leverage Bitcoin mining. No other technology helps countries address intermittent renewable penetration at scale. Energy demand is growing, and Marathon looks forward to enabling more countries to meet that demand while also achieving their energy transition objectives. The opportunities in the region are immense, and I look forward to helping Marathon leverage its industry-leading position and resources to help drive the Company's success."

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
Instagram: @marathondigitalholdings

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Source: Marathon Digital Holdings Inc.