November 4, 2024

MARA Announces Bitcoin Production and Mining Operation Updates for October 2024

Energized Hash Rate Increased 14% to 40.2 EH/s
717 Bitcoin Produced in October, 2% Increase M/M
Transaction Fees Accounted for 5% of Total Bitcoin Produced

Fort Lauderdale, FL, Nov. 04, 2024 (GLOBE NEWSWIRE) -- MARA (NASDAQ: MARA) ("MARA" or the "Company"), one of the world's largest publicly traded bitcoin ("BTC") miners and a leader in supporting and securing the Bitcoin ecosystem, today published unaudited BTC production update for October 2024.

Management Commentary

"October was our best month of bitcoin production since April's halving event as uptime remained strong and we grew our energized hash rate to 40.2 EH/s, a 14% increase over September," said Fred Thiel, MARA's chairman and CEO. "Despite a slight month-over-month decrease in block wins, driven by the growth in global hash rate and the resulting rise in difficulty level, BTC production increased by 2% to 717 BTC.

"Transaction fees accounted for approximately 5% of the total, with one particular transaction generating a fee of 3.217 BTC and another generating a fee of 2.665 BTC. We believe that our proprietary technology platforms such as Slipstream and MARAPool, our proprietary mining pool, allow us to capture all potential benefits and take advantage of higher transaction fees as they arise.

"Our 50 EH/s target by the end of 2024 is within sight as we steadily increase our hash rate by installing new miners, improving infrastructure and energizing additional immersion containers."

Operational Highlights and Updates

Figure 1: Operational Highlights

	Prior Month Comparison		
Metric	**10/31/2024**	**9/30/2024**	**% Δ**
Number of Blocks Won [1]	200	207	(3)%
BTC Produced	**717**	**705**	**2%**
Average BTC Produced per Day	23.1	23.5	(2)%
Share of available miner rewards [2]	4.6%	5.2%	NM
Transaction Fees as % of Total [1]	4.8%	1.7%	NM
Energized Hash Rate (EH/s) [1]	**40.2**	**35.2**	**14%**

1. These metrics are MARAPool only and do not include blocks won from joint ventures.

2. Defined as the total amount of block rewards including transaction fees that MARA earned during the period divided by the total amount of block rewards and transaction fees awarded by the Bitcoin network during the period.

NM - Not Meaningful

As of October 31, 2024, the Company held a total of 27,562 BTC, which includes 4,499 restricted BTC.

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 the heading "Risk Factors" in our most recent annual report on Form 10-K and any other periodic reports that we may file with the U.S. Securities and Exchange Commission (the “SEC”). 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.

The operational highlights and updates presented in this press release pertain solely to our BTC mining operations. Detailed information regarding our other operations can be found in our periodic reports filed with the SEC.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the federal securities laws. All statements, other than statements of historical fact, included in this press release are forward-looking statements. The words “may,” “will,” “could,” “anticipate,” “expect,” “intend,” “believe,” “continue,” “target” and similar expressions or variations or negatives of these words are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Such forward-looking statements include, among other things, statements related to the expected timing and achievement of our growth targets, specifically relating to our anticipated hash rate and exahash growth, the transition to immersion coolers at the Granbury site and our BTC treasury policy. Such forward-looking statements are based on management’s current expectations about future events as of the date hereof and involve many risks and uncertainties that could cause our actual results to differ materially from those expressed or implied in our forward-looking statements. Subsequent events and developments, including actual results or changes in our assumptions, may cause our views to change. We do not undertake to update our forward-looking statements except to the extent required by applicable law. Readers are cautioned not to place undue reliance on such forward-looking statements. All forward-looking statements included herein are expressly qualified in their entirety by these cautionary statements. Our actual results and outcomes could differ materially from those included in these forward-looking statements as a result of various factors, including, but not limited to, the factors set forth under the heading “Risk Factors” in our most recent annual report on Form 10-K, and any other periodic reports that we may file with the SEC.

About MARA
MARA (NASDAQ:MARA) is a global leader in digital asset compute that develops and deploys innovative technologies to build a more sustainable and inclusive future. MARA secures the world's preeminent blockchain ledger and supports the energy transformation by converting clean, stranded, or otherwise underutilized energy into economic value.

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

MARA Company Contact:
Telephone: 800-804-1690
Email: ir@mara.com

MARA Media Contact:
Email: marathon@wachsman.com

Source: MARA Holdings, Inc.