December 2, 2024

# MARA Announces Bitcoin Production and Mining Operation Updates for November 2024

*Energized Hash Rate Increased 15% to 46.1 EH/s*
*254 Blocks Won in November, 27% Increase M/M*
*YTD BTC Yield Per Share of 37.2%*

**Fort Lauderdale, FL, Dec. 02, 2024 (GLOBE NEWSWIRE) -- MARA (NASDAQ: MARA) ("MARA" or the "Company")**, a global leader in leveraging digital asset compute to support the energy transformation, today published unaudited BTC production update for November 2024.

## Management Commentary

"November was a record-breaking month for MARA, with our mining operations achieving unprecedented levels of production driven by the successful deployment of additional miners and enhanced operational efficiency," said Fred Thiel, MARA's chairman and CEO. "We mined 254 blocks, a 27% increase over October and the most blocks in a month on record.

"Our BTC production grew 26% month-over-month to 907 BTC and energized hash rate increased to 46.1 EH/s, a 15% increase over October. Notably, a portion of our bitcoin and hash rate was acquired outside of our own mining pool. These results highlight the significant strides we've made in scaling our operations and optimizing performance, reinforcing our leadership position in the industry.

"As of the end of November, we have acquired 12,965 BTC year-to-date at an average price of $77,692 and mined an additional 8,563 BTC. This brings our year-to-date BTC yield per share to 37.2%. Overall, we now hold a total of 34,959 BTC, valued at $3.3 billion based on a spot price of $95,000 per BTC.

| **Bitcoin HODL Addition*** | **MTD** | **YTD** |
|---|---|---|
| Mined | 907 | 8,563 |
| Purchased | 6,474 | 12,965 |
| **Total** | **7,381** | **21,528** |

* Total HODL of 34,959 BTC as of November 30, 2024

“As a miner who mines and buys bitcoin, the hybrid approach provides us significant flexibility to acquire bitcoin at attractive prices. It further allows us to capitalize on market conditions by buying BTC during price declines, optimizing our acquisition cost. We believe we maintain a competitive advantage through our mining operations, enabling us to produce BTC at a lower cost than the prevailing spot price. This dual approach strengthens our

position and enhances our ability to deliver long-term shareholder value.”

## Operational Highlights and Updates

*Figure 1: Operational Highlights*

| | Prior Month Comparison | | |
|---|---|---|---|
| *Metric* | **11/30/2024** | **10/31/2024** | **% Δ** |
| **Number of Blocks Won** [1] | 254 | 200 | 27 % |
| BTC Produced | **907** | **717** | **26 %** |
| Average BTC Produced per Day | 30.7 | 23.1 | 33 % |
| Share of available miner rewards [2] | 6.6 % | 4.8 % | NM |
| Transaction Fees as % of Total [1] | 3.3 % | 4.8 % | NM |
| **Energized Hash Rate (EH/s)** [1] | **46.1** | **40.2** | **15 %** |

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

## 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 our strategy and BTC market opportunities. 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.

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