March 4, 2025

MARA Announces Bitcoin Production and Mining Operation Updates for February 2025

BTC Production Per Day Increased 4% M/M
206 Blocks Won in February, 6% Decrease M/M
Increased BTC Holdings to 46,374 BTC*

Fort Lauderdale, FL, March 04, 2025 (GLOBE NEWSWIRE) -- MARA Holdings, Inc. (NASDAQ: MARA) ("MARA" or the "Company"), a global leader in leveraging digital asset compute to support the energy transformation, today published unaudited bitcoin ("bitcoin" or "BTC") production updates for February 2025.

Management Commentary

"In February, our bitcoin production per day increased 4% over January," said Fred Thiel, MARA's chairman and CEO. "Blocks won and bitcoin production decreased by 6% month-over-month, primarily due to a higher network difficulty level and three fewer operational days. Our energized hashrate was slightly above the prior month, and we are close to finishing construction of a 40-megawatt data center in Ohio where we plan to install over ten thousand S21 Pro immersion miners.

"We established the Company's leadership in bitcoin mining through an asset-light model, transformed it into a vertically integrated energy and infrastructure company in 2024, and in 2025, we will continue to focus on being the dominant player in bitcoin mining while expanding our footprint in energy generation.

"In conjunction with our emerging technology business, we are taking steps today, including investing in research and development, to establish our presence in AI and adjacent markets, which we expect will create additional revenue opportunities over the long term. We expect our costs to decline as we realize savings from owning our sites and generating our own power, and we will be laser-focused on efficiency as we drive towards our goal of low-cost energy."

Operational Highlights and Updates

Figure 1: Operational Highlights

		Prior Month Comparison	
Metric	**2/28/2025**	**1/31/2025**	**% Δ**
Number of Blocks Won [1]	**206**	**218**	**(6) %**
BTC Produced	706	750	(6) %
Average BTC Produced per Day	25.2	24.2	4 %

Share of available miner rewards [2]	5.4 %	5.1 %	NM
Transaction Fees as % of Total [1]	1.4 %	1.6 %	NM
Energized Hashrate (EH/s) [1]	**53.7**	**53.2**	**1 %**

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 February 28, 2025, the Company held a total of 46,374 BTC*. MARA opted not to sell any BTC in February.

*Includes loaned and collateralized bitcoin

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 construction and energization of our data center in Ohio and expansion into energy generation, AI and adjacent markets. 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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