August 9, 2021

Marathon Digital Holdings Appoints Sarita James and Said Ouissal to its Board of Directors

LAS VEGAS, Aug. 09, 2021 (GLOBE NEWSWIRE) -- **Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company")**, one of the largest enterprise Bitcoin self-mining companies in North America, has appointed Sarita James and Said Ouissal to its board of directors, effective immediately. As a result, Marathon's board of directors now consists of seven directors, including five independent directors and two inside directors.

"As the Bitcoin ecosystem becomes increasingly more complex and institutionalized, we believe it is imperative to add proven leaders with diverse backgrounds and perspectives to our board who can help strategically position Marathon for continued success," said Fred Thiel, Marathon's CEO. "Both Sarita and Said have track records of successfully leading and growing organizations in industries directly pertinent to our own, and we are confident that their guidance will be of great value to our business and to our shareholders as we work to continue building Marathon into one of the leading Bitcoin miners in North America."

Sarita James is the CEO of Embark, a leading college admissions software company, who brings to Marathon unique expertise in technology, finance, and government affairs. Prior to Embark, she held executive roles at Citigroup, including chief operating officer of Citi Ventures. After beginning her career in product development at Microsoft Corporation, where she was awarded two patents, she worked as a management consultant at McKinsey & Company and served in various positions within federal and local government. In 2008, she was awarded one of fourteen White House Fellowships and, under the Obama administration, was appointed acting branch chief of the Small Business Administration's domestic Microloan program. After winning the 1994 International Science and Engineering Fair, she contributed a chapter to the book *Girls and Young Women Inventing*. She previously served on the board of the Asian American Writers' Workshop. James holds a bachelor's degree in computer science from Harvard College and an MBA from Oxford University.

Said Ouissal brings to Marathon extensive experience in senior leadership positions across IP networking (routing, switching, and security), telecommunications, cloud, and mobile broadband. Currently, he is the CEO and founder of ZEDEDA. Prior to ZEDEDA, he held executive product management and (technical) sales roles at various infrastructure companies, including Ericsson, Juniper Networks, Redback Networks, and Violin Memory. Throughout his career, he has also served in engineering and development roles at Lucent, Versatel, and Conxion. Ouissal holds a bachelor's degree in computer science, is the author of two patents, and speaks five languages.

Sarita James commented, "The team at Marathon has demonstrated prescient decision-

making and an ability to efficiently implement their growth strategy over the past year. I look forward to helping the management team continue building upon that momentum over the coming quarters and years."

Said Ouissal added, "Marathon is scaling its mining operations at an impressive rate throughout this year and next, making it is an incredibly exciting time to be joining the board. I look forward to collaborating with my fellow board members and the management team to help advance Marathon's future development."

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, 2020. 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. Future changes in the network-wide mining difficulty rate or Bitcoin hash rate may also materially affect the future performance of Marathon's production of Bitcoin. Additionally, all discussions of financial metrics assume mining difficulty rates as of August 2021. See "Safe Harbor" 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 mines cryptocurrencies with a focus on the blockchain ecosystem and the generation of digital assets.

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