February 3, 2025

MARA Announces Bitcoin Production and Mining Operation Updates for January 2025

218 Blocks Won in January, 12% Decrease M/M
Increased BTC Holdings to 45,659 BTC

Fort Lauderdale, FL, Feb. 03, 2025 (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 bitcoin (“BTC”) production and mining operation updates for January 2025.

Management Commentary

"In January, our production saw a 12% month-over-month decline in blocks won, largely due to fluctuations in network difficulty and intermittent curtailment," said Fred Thiel, MARA's chairman and CEO. "After a very busy end of 2024 during which we relocated and brought online over 100,000 miners, our energized hashrate remained consistent with December, as no new miners were brought online during the month.

"We remain focused on optimizing our fleet and implementing strategic enhancements to drive long-term efficiency and performance. At Wolf Hollow, Texas, we successfully completed the conversion of over 230 containers to immersion cooling, achieving high uptime with our S21 Pro immersion miners. These fleet upgrades not only enhance efficiency but also increase hashrate without additional power consumption. Meanwhile, at our Kearney, Nebraska site, we are nearing full conversion to S21 Pros, which we expect to improve fleet efficiency significantly.

"Looking ahead, we are committed to expanding our mining capacity in 2025 and further strengthening our position as a leader in the BTC mining industry. Our strategy will prioritize near net zero cost energy solutions, and we look forward to sharing more on our earnings call at the end of the month."

Operational Highlights and Updates

Figure 1: Operational Highlights

		Prior Month Comparison	
Metric	**1/31/2025**	**12/31/2024**	**% Δ**
Number of Blocks Won [1]	**218**	**249**	**(12)%**
BTC Produced [2]	750	865	(13)%
Average BTC Produced per Day	24.2	27.9	(13)%
Share of available miner rewards [3]	5.1%	5.9%	NM

Transaction Fees as % of Total [1]	1.6%	2.7%		NM
Energized Hash Rate (EH/s) [1]	**53.2**	**53.2**	**—**	**%**

1. These metrics are MARAPool only and do not include blocks won from joint ventures.
2. Includes our share of production from joint venture partnerships.
3. 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, expected improvements in miner fleet efficiency and expansion of mining capacity in 2025. 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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