May 7, 2026

MARA Announces Launch of Consent Solicitation for the 8.750% Senior Secured Notes due 2032 of Long Ridge Energy LLC

Miami, FL, May 07, 2026 (GLOBE NEWSWIRE) -- MARA Holdings, Inc. (NASDAQ: MARA) ("**MARA**") today announced that MARA USA Corporation, its wholly owned subsidiary (the "**Offeror**"), has commenced a consent solicitation (the "**Consent Solicitation**") to amend the indenture (the "**Indenture**") governing the outstanding notes of Long Ridge Energy LLC (the "**Issuer**"), as set forth in the table below (the "**Notes**"). The terms and conditions of the Consent Solicitation are set forth in a consent solicitation statement dated as of May 7, 2026 (as it may be amended and supplemented from time to time, the "**Consent Solicitation Statement**").

Title of Notes	CUSIP Numbers	Aggregate Principal Amount Outstanding	Consent Fee[(1)]
8.750% Senior Secured Notes due 2032	54288CAA1 U5423CAA6	$600,000,000	$2.50

(1) For each $1,000 principal amount of the Notes.

Amendment & Consent

On April 29, 2026, the Offeror and MARA entered into an Equity Purchase Agreement with Ohio River Partners Holdco LLC, Ohio River Partners Finance LLC (collectively, the "**Sellers**") and (solely for the purposes of Articles V, IX and X and Sections 2.5, 6.10, 6.16 and 6.20 of the Equity Purchase Agreement) FTAI Infrastructure Inc. Pursuant to the Equity Purchase Agreement, the Offeror will acquire 100% of the issued and outstanding limited liability company membership interests in Long Ridge Energy & Power LLC ("**Long Ridge**" and, such transaction, the "**Transaction**"). The Issuer is a wholly owned subsidiary of Long Ridge. At the closing of the Transaction, Long Ridge will become an indirect wholly owned subsidiary of MARA.

The consummation of the Transaction will constitute a "Change of Control" under the Indenture. Following a "Change of Control" (as defined in the Indenture) the Indenture requires the Issuer to make an offer to purchase for cash all of the Notes then outstanding at a price equal to 101% of the aggregate principal amount thereof, plus accrued and unpaid interest, if any, on the Notes to, but excluding, the date of purchase.

Subject to the conditions described in the Consent Solicitation Statement, the Offeror is seeking consent from the holders (the "**Holders**") of the Notes to amend the Indenture to (i) provide that the Transaction will not constitute a "Change of Control," (ii) provide that MARA and its affiliates will each be a Permitted Holder (as defined in the Indenture), and (iii) add to, amend, supplement or change certain other defined terms contained in the Indenture and

the Notes related to the foregoing (collectively, the "**Proposed Amendments**").

The Consent Solicitation will expire at 5:00 p.m., New York City time, on May 15, 2026, or such later time and date to which the Consent Solicitation is extended (such time and date, as it may be extended, the "**Expiration Time**"). A Holder may validly revoke its consent to the Proposed Amendments prior to the earlier of (i) the Effective Time (as defined below) and (ii) the Expiration Time (the "**Revocation Deadline**"), as described in the Consent Solicitation Statement.

Subject to the terms and conditions of the Consent Solicitation, the Offeror is offering each Holder of the Notes who validly delivers (and does not validly revoke) its consent to the Proposed Amendments prior to the Expiration Time (each such Holder a "**Consenting Holder**") a consent consideration equal to $2.50 per $1,000 in principal amount of the Notes held by such Consenting Holder (the "**Consent Fee**"). The payment of the Consent Fee is conditioned upon satisfaction or waiver of the conditions set forth in the Consent Solicitation Statement, including the receipt of the Requisite Consents (as defined below), and upon the consummation of the Transaction (which condition may not be waived). The Consent Fee is expected to be paid substantially concurrently with the consummation of the Transaction which, if consummated, is currently expected to be in the second half of 2026, and could be as soon as the third quarter of 2026, subject to regulatory approvals, including clearance under the Hart-Scott-Rodino Act and Federal Energy Regulatory Commission approval, as well as satisfaction of other customary closing conditions.

Holders who have validly delivered their consents prior to the Expiration Time but who have validly revoked such consents prior to the Revocation Deadline will not be eligible to receive the Consent Fee unless they validly deliver their consents again prior to such Expiration Time, and are not validly revoked prior to the Revocation Deadline.

The Proposed Amendments must be consented to by Holders of at least a majority of the aggregate principal amount of the Notes outstanding (the "**Requisite Consents**") in order to be effective. If the Requisite Consents are received, it is expected that a supplemental indenture to the Indenture (a "**Supplemental Indenture**") setting forth the Proposed Amendments will be entered into by the Issuer, the subsidiary guarantors and U.S. Bank Trust Company, National Association, as the trustee for the Notes (the "**Trustee**"), promptly following receipt of such Requisite Consents, whether before or after the Expiration Time (the "**Effective Time**"). Although the Supplemental Indenture for the Notes will become effective upon its execution and delivery by the Issuer, the subsidiary guarantors and the Trustee, the Proposed Amendments will become operative only upon the consummation of the Transaction and the payment of the Consent Fee. Upon becoming operative, the Proposed Amendments will be binding on all Holders of the Notes. If the Offeror fails to obtain the Requisite Consents for the Proposed Amendments or the other conditions to the Consent Solicitation are not satisfied or waived or the Transaction is not consummated, no Consent Fee will be paid with respect to the Notes, the Proposed Amendments will not become operative, and the Notes will continue to be subject to the current terms and conditions of the Indenture.

The complete terms and conditions of the Consent Solicitation are set forth in the Consent Solicitation Statement that is being sent to the Holders of the Notes. As described in the Consent Solicitation Statement, the Offeror reserves the right, in its sole discretion and subject to applicable law, to extend, amend or terminate the Consent Solicitation with

respect to the Notes at any time and from time to time.

Barclays Capital Inc. is serving as solicitation agent (the "**Solicitation Agent**") in connection with the Consent Solicitation. Global Bondholder Services Corporation is serving as the information agent and tabulation agent in connection with the Consent Solicitation ("**GBSC**" or the "**Information and Tabulation Agent**"). Questions regarding the terms of the Consent Solicitation may be directed to the Solicitation Agent at (212) 528 7581 or (800) 438 3242 (toll-free) or by email to us.lm@barclays.com. Questions or requests for assistance in completing and delivering a consent or requests for copies of the Consent Solicitation Statement may be directed to GBSC at (212) 430-3774 or (855) 654-2015 (toll-free) or by email to **contact@gbsc-usa.com**.

This press release does not constitute an offer to sell, or an offer to purchase, or a solicitation of an offer to purchase or sell, any security. The Consent Solicitation is being made solely pursuant to the terms of the Consent Solicitation Statement. No recommendation is being made as to whether Holders should consent to the Proposed Amendments. The Consent Solicitation is not being made in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable state or foreign securities or "blue sky" laws.

About MARA and the Offeror

MARA (NASDAQ: MARA) deploys digital energy technologies to advance the world's energy systems. Harnessing the power of compute, MARA transforms excess energy into digital capital, balancing the grid and accelerating the deployment of critical infrastructure. Building on its expertise to redefine the future of energy, MARA develops technologies that reduce the energy demands of high-performance computing applications, from AI to the edge. MARA's common stock is listed on the Nasdaq Capital Market under the symbol "MARA."

The Offeror is a wholly owned subsidiary of MARA.

Important Information

This communication is provided solely for informational purposes in connection with the Consent Solicitation described herein. The Consent Solicitation is being made only pursuant to the Consent Solicitation Statement and the information contained therein. This communication does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, nor does it constitute a recommendation as to whether any Holder should consent to the Proposed Amendments.

MARA has not filed this communication or the Consent Solicitation Statement with, and neither has been reviewed by, any federal, state or foreign securities commission or other regulatory authority. No authority has passed upon the accuracy or adequacy of this communication or the Consent Solicitation Statement, and it is unlawful and may be a criminal offense to make any representation to the contrary.

No person has been authorized to give any information or to make any representations in connection with the Consent Solicitation other than those contained in the Consent Solicitation Statement and, if given or made, such information or representations should not be relied upon as having been authorized.

No Recommendation as to Consent in the Solicitation

None of the Offeror, MARA, the Sellers, Long Ridge, the Issuer, the subsidiary guarantors, the Solicitation Agent, the Information and Tabulation Agent or the Trustee makes any recommendation as to whether Holders should deliver any Consents. Each Holder must make its own decision as to whether to participate in the Consent Solicitation.

Holders are urged to read the Consent Solicitation Statement in its entirety, including any amendments or supplements thereto, because it contains important information regarding the Consent Solicitation and the Proposed Amendments.

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 parties’ ability to consummate the transaction on the proposed terms or on the anticipated timeline, or at all, including risks and uncertainties related to securing the necessary third-party approvals, or the satisfaction of other closing conditions to consummate the transaction; the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive agreement or any unanticipated difficulties or expenditures relating to the transaction; MARA’s planned development of digital infrastructure projects, including the Hannibal, Ohio campus; the expected capacity, scalability and performance of the acquired facilities; the anticipated ability to shift between hyperscale and AI workloads and Bitcoin mining at the acquired facilities; MARA’s ability to finance the transaction on acceptable terms, or at all; the anticipated benefits of the proposed transaction, including MARA’s expansion into high-performance computing; MARA’s ability to advance and execute its digital energy infrastructure strategy; the expected earnings and cash flows from Long Ridge and the impact on the Issuer’s capital structure. These forward-looking statements are only predictions. These statements relate to future events or future financial performance and involve known and unknown risks, uncertainties and other important factors that may cause actual results, levels of activity, performance or achievements to materially differ from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should read the factors disclosed under “Certain Significant Considerations” in the Consent Solicitation Statement in conjunction with the forward-looking statements included in this press release. New factors could emerge from time to time and it is not possible to predict all such factors. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely on these forward-looking statements as guarantees of future events. These forward-looking statements speak only as of the date made and are not guarantees of future performance of results. MARA and the Offeror expressly disclaim any obligation or undertaking to release any updates or revisions to any forward-looking statement contained herein to reflect any change in expectations with regard thereto or any change of events, conditions or circumstances on which any such statement was based, except as required by law.

Because actual results could differ materially from intentions, plans, expectations, assumptions and beliefs about the future, you are urged not to rely on forward-looking statements included in this press release and to view all forward-looking statements made in this press release with caution.

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

MARA Media Contact:
Email: mara-jf@joelefrank.com

Source: MARA Holdings, Inc.