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Applied Blockchain and BITMAIN Affiliate, Antpool, Form Joint Venture to Build up to 1.5 Gigawatts of Datacenter Hosting Capacity in North America

DALLAS, Jan. 10, 2022 (GLOBE NEWSWIRE) -- [Applied Blockchain, Inc.](#) ("**Applied Blockchain**" or the "**Company**") (**PINK: APLD**) today announced it has formed a joint venture with Antpool Capital Asset Investment L.P., an affiliate of Bitmain Technologies, bringing together the world's leading provider of blockchain mining solutions and a leader in next generation datacenters used to host blockchain infrastructure. Applied Blockchain and Antpool intend to leverage their combined resources and expertise to initially build up to 1.5 Gigawatts (GWs) of datacenter hosting capacity over the next 24 months.

The joint venture is majority owned by Applied Blockchain, which has responsibility for all site development, construction, and operations. Antpool, together with its affiliate BITMAIN, will provide technical, sourcing and operational resources to the venture. Antpool will also appoint an advisor to the Joint Venture.

Both parties agree to establish a vital cooperative partnership. Building successful partnerships is part of Antpool and BITMAIN's core strategy.

About Applied Blockchain

Applied Blockchain Inc. (APLD) is a publicly-traded builder and operator of next-generation data centers across North America which provide substantial compute power to blockchain infrastructure and support Bitcoin mining. The Company has partnered with the most recognized names in the industry to develop, deploy, and scale its business. Find more information at www.appliedblockchaininc.com. Follow us on Twitter at @APLDBlockchain.

About Antpool

Antpool Capital Asset Investment L.P. ("Antpool") is a limited partnership controlled by Antpool Technologies Holding Company, which operates a global leading mining pool. Antpool Technologies Holding Company was spun off from BITMAIN, a mining hardware giant, in 2021.

Forward-Looking Statements

This release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, future operating and financial performance, product development, market position, business strategy and objectives. These statements use words, and variations of words, such as "continue," "build," "future," "increase," "drive," "believe," "look," "ahead," "confident," "deliver," "outlook," "expect," and "predict." Other examples of forward-looking statements may include, but are not limited to, (i) statements of Company plans and objectives, including our evolving business model, or

estimates or predictions of actions by suppliers, (ii) statements of future economic performance, and (iii) statements of assumptions underlying other statements and statements about the Company or its business. You are cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events and thus are inherently subject to uncertainty. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the Company's expectations and projections. These risks, uncertainties, and other factors include: decline in demand for our products and services; the volatility of the crypto asset industry; the inability to comply with developments and changes in regulation; cash flow and access to capital; and maintenance of third party relationships. Information in this release is as of the dates and time periods indicated herein, and the Company does not undertake to update any of the information contained in these materials, except as required by law.

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