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Applied Blockchain Announces Official Name Change to Applied Digital

The Name Change Reflects the Company's Diversified Offerings Focusing on High-Power Computing (HPC) Applications

DALLAS, Nov. 17, 2022 (GLOBE NEWSWIRE) -- [Applied Digital Corporation](#) (Nasdaq: **APLD**) ("**Applied Digital**" or the "**Company**"), a designer, builder and operator of next-generation datacenters that provide power to blockchain infrastructure and support High-Performance Computing (HPC) applications, formally changed its name from "Applied Blockchain, Inc." to "Applied Digital Corporation" effective as of November 17, 2022. The Company's refreshed name more accurately reflects its mission, services and broader business offerings to serve customers that require large amounts of computing power for applications. While Applied Digital continues to be a premier provider of digital infrastructure for cryptocurrency mining operations, considered HPC applications, it is important for the Company to distinguish that its next-generation datacenters support many other HPC applications as well. Approved by shareholders at the Company's Annual General Meeting on November 10, 2022, the name change will have no impact on strategy or operations, and the Company's ticker symbol, "APLD," will remain unchanged.

"Applied Digital is a stronger and more accurate representation of our focus and the variety of key applications for hosting the next wave of high-performance computing solutions," said Applied Digital Chairman and CEO, Wes Cummins. "We will continue to provide solutions to our cryptocurrency mining customers, while also diversifying our customer base into more high-performance computing use cases for our next-generation datacenters."

The new name is effective immediately and exhibits the Company's expansion into services including artificial intelligence, machine learning, non-real-time graphics rendering, natural language processing, and many more applications that require significant computing power.

About Applied Digital-

Applied Digital (Nasdaq: APLD) designs, develops and operates next-generation datacenters across North America to provide digital infrastructure solutions to the rapidly growing high performance computing (HPC) industry. The Company has partnered with the most recognized names in the industry to develop, deploy, and scale its business. Find more information at www.applieddigital.com. Follow us on Twitter at @APLDdigital.

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