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Applied Digital Signs Anchor Tenant at Ellendale HPC Facility

Further validates the Company's cost-effective high-performance compute solutions

DALLAS, Jan. 16, 2024 (GLOBE NEWSWIRE) -- [Applied Digital Corporation](#) (Nasdaq: APLD) ("Applied Digital" or the "Company"), a designer, builder, and operator of next-generation digital infrastructure designed for High-Performance Computing ("HPC") applications, announced today it has signed a conditional agreement to provide datacenter capacity at its Ellendale, North Dakota campus, subject to finalization of definitive lease documents. The conditional agreement is for a total of 100MWs for a term of 10 years and is conditional on securing financing for the completion of construction. The company is in conversation with potential lenders to secure the project-level financing needed. The total contract value (TCV) is approximately \$2.2 billion over the 10-year term.

About Applied Digital

Applied Digital (Nasdaq: APLD) designs, develops, and operates next-generation data centers across North America to provide digital infrastructure solutions to the rapidly growing high-performance computing (HPC) industry. Find more information at www.applieddigital.com. Follow us on Twitter at @APLDDigital.

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.

Investor Relations Contacts

Matt Glover or Alex Kovtun

Gateway Group, Inc.

(949) 574-3860

APLD@gateway-grp.com

Media Contact

Brenlyn Motlagh or Diana Jarrah

Gateway Group, Inc.

(949) 899-3135

APLD@gateway-grp.com



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