

LM Funding America, Inc. Orders Bitmain S21+

Tampa, FL, Dec. 27, 2024 (GLOBE NEWSWIRE) -- LM Funding America, Inc. (NASDAQ: LMFA) ("LM Funding" or the "Company"), a cryptocurrency mining and technology-based specialty finance company, today announced a new order with Bitmain for 270 Bitmain S21+ mining machines.

Bruce M. Rodgers, Chairman and CEO of LM Funding commented, "These new miners will be received in March 2025 and will be placed at our new 15MW Oklahoma Mining site. We anticipate that this will increase our total mining capacity by approximately 58 petahash. After we move our existing machines from storage into open slots at the Oklahoma mining site, we expect that our total active hashrate in January 2025 will increase to 562 petahash between our mining capacity at our owned site in Oklahoma and our mining capacity hosted with Core."

About LM Funding America

LM Funding America, Inc. (Nasdaq: LMFA), together with its subsidiaries, is a cryptocurrency mining business that commenced Bitcoin mining operations in September 2022. The Company also operates a technology-based specialty finance company that provides funding to nonprofit community associations (Associations) primarily located in the state of Florida, as well as in the states of Washington, Colorado, and Illinois, by funding a certain portion of the Associations' rights to delinquent accounts that are selected by the Associations arising from unpaid Association assessments.

Forward-Looking Statements

This press release may contain forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," and "project" and other similar words and expressions are intended to signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various risks and uncertainties. Some of these risks and uncertainties are identified in the company's most recent Annual Report on Form 10-K and its other filings with the SEC, which are available at www.sec.gov. These risks and uncertainties include, without limitation the risk that the expected benefits from the above-described acquisition to the Company will not be realized or will not be realized within the expected time periods, the risks of operating in the cryptocurrency mining business, uncertainty in the cryptocurrency mining business in general, problems with hosting vendors in the mining business, the capacity of our Bitcoin mining machines and our related ability to purchase power at reasonable prices, the ability to finance our planned cryptocurrency mining operations, our ability to acquire new accounts in our specialty finance business at appropriate prices, the potential need for additional capital in the future, changes in governmental regulations that affect our ability to collect sufficient amounts on defaulted consumer receivables, changes in the credit or capital markets, changes in interest rates, negative press regarding the debt collection industry, and the risk of pandemics such as the COVID-10 pandemic. The occurrence of any of these risks and uncertainties could have a

material adverse effect on our business, financial condition, and results of operations.

Contact:

Crescendo Communications, LLC

Tel : (212) 671-1021

Email: LMFA@crescendo-ir.com



Source: LM Funding America, Inc.