

October 22, 2021



Applied Blockchain Increases Long-Term Hosting Contracts by 61% to 185MW

DALLAS, Oct. 22, 2021 (GLOBE NEWSWIRE) -- **Applied Blockchain, Inc. ("Applied Blockchain" or the "Company") (PINK: APLD)** today announced the addition of 70MW of long-term hosting contracts, bringing the Company's total long-term hosting contracts to 185MW. The newly added hosting agreements represent a 61% increase in Applied Blockchain's long-term hosting services, demonstrating the Company's execution on the growing demand for cryptocurrency mining solutions.

With regulatory challenges worldwide, cryptocurrency miners are facing a significant displacement of hosting capacity. Applied Blockchain's 185MW of long-term hosting contracts, and strategic approach to building the necessary infrastructure to meet increasing demand, position the Company to become a leader in pool and hosting services.

"The broad adoption of cryptocurrency and blockchain technologies is accelerating, and we are building and scaling our business to be a leading provider of hosting services and solutions," said Wes Cummins, Applied Blockchain's CEO and Chairman. "Our long-term contracts represent our customers' confidence in our ability to bring large amounts of capacity online in a timely fashion. We're on the cutting edge of new technology, and our ability to deliver increased capacity at a high level of service will be critical to our continued success and upward trajectory."

Applied Blockchain broke ground in September 2021 on its innovative hosting facility, which will provide 50MW of capacity by the end of the year. The facility's hosting and pooling operations are projected to begin in Q4 2021, and the Company plans to scale capacity up to 100MW in early 2022.

About Applied Blockchain

Applied Blockchain, Inc. (PINK: APLD) is a leading provider in the growth and development of Blockchain Infrastructure by delivering high-performance crypto mining, hosting, and pooling solutions to customers around the globe. The Company has partnered with the most recognized names in the industry to develop, deploy, and scale its business. The Company is backed by some of the largest family offices and institutional investors in the U.S. Find more information at www.appliedblockchaininc.com.

Follow us on Twitter at [@APLDBlockchain](https://twitter.com/APLDBlockchain).

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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Source: Applied Blockchain, Inc.