



Bitdeer Announces Mining Expansion with SEALMINER Mining Machines

March 26, 2024

SINGAPORE, March 26, 2024 (GLOBE NEWSWIRE) -- Bitdeer Technologies Group (NASDAQ: BTDR) (“**Bitdeer**” or the “**Company**”), a world-leading technology company for blockchain and high-performance computing, today announced a hash rate expansion plan of approximately 3.4 EH/s as a first step in a plan to expand its self-mining.

The Company intends to install its own recently announced SEALMINER A1 miners at its mining datacenters in Rockdale, Texas in the United States; and, Norway in Q3 and Q4 2024 to accomplish this initial 3.4 EH/s expansion. Bitdeer will add approximately 4.8 EH/s of hash rate and retire 1.4 EH/s of older mining rigs. This expansion is expected to grow the total proprietary hash rate from 8.4 EH/s to approximately 11.8 EH/s.

Several similar expansions for its mining hash rate are expected to follow in subsequent quarters until the end of 2025. The Company estimates that it will feasibly add 30 – 40 EH/s in its mining datacenters to be operational in 2025 and replace an estimated 7 EH/s of existing generation mining rigs with newer generation ones. This will result in an estimated 23 EH/s of hash rate addition within existing and under-construction datacenters. Bitdeer may not include the total new mining power as part of the Company’s balance sheet, as it may seek cloud hash rate, cloud hosting and other ways to fund expansion plans. The total hash rate under management as of the end of 2025 may exceed 46 EH/s.

Linghui Kong, Chief Business Officer of Bitdeer, commented, “We expect our fleet efficiency to greatly improve by using our own miners. We have full faith in the capability of the SEALMINER A1 and are demonstrating this trust by installing it in volume at our own facilities first. We can ensure the quality of our products sold to customers by field testing the mining rigs first in our mining datacenters.”

The SEALMINER A1 is powered by the SEAL01 chip, one of the most power-efficient mining chips in the market today. After announcing the chip, the team continues to work on mass production according to plan.

About Bitdeer Technologies Group

Bitdeer is a world-leading technology company for blockchain and high-performance computing. Bitdeer is committed to providing comprehensive computing solutions for its customers. The Company handles complex processes involved in computing such as equipment procurement, transport logistics, datacenter design and construction, equipment management, and daily operations. The Company also offers advanced cloud capabilities to customers with high demand for artificial intelligence. Headquartered in Singapore, Bitdeer has deployed datacenters in the United States, Norway, and Bhutan. To learn more, visit <https://ir.bitdeer.com/> or follow Bitdeer on X, formerly known as Twitter, @ [BitdeerOfficial](#), Facebook @[Bitdeer](#), and LinkedIn @ [Bitdeer Group](#).

Investors and others should note that Bitdeer may announce material information using its website and/or on its accounts on social media platforms, including X, formerly known as Twitter, Facebook, and LinkedIn. Therefore, Bitdeer encourages investors and others to review the information it posts on the social media and other communication channels listed on its website.

Forward-Looking Statements

Statements in this press release about future expectations, plans, and prospects, as well as any other statements regarding matters that are not historical facts, may constitute “forward-looking statements” within the meaning of The Private Securities Litigation Reform Act of 1995. The words “anticipate,” “look forward to,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including factors discussed in the section entitled “Risk Factors” in Bitdeer’s annual report on Form 20-F, as well as discussions of potential risks, uncertainties, and other important factors in Bitdeer’s subsequent filings with the U.S. Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof. Bitdeer specifically disclaims any obligation to update any forward-looking statement, whether due to new information, future events, or otherwise. Readers should not rely upon the information on this page as current or accurate after its publication date.

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