# Bitdeer Announces Acquisition of Desiweminer in an All-Stock Transaction

June 6, 2024

SINGAPORE, June 06, 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 that it entered into a share purchase agreement (the "**Agreement**") with FreeChain Inc. ("**Desiweminer**"), a fabless crypto ASIC design company, on June 3, 2024 to acquire all of the issued and outstanding shares of Desiweminer for a consideration of 20 million Class A ordinary shares of the Company (the "**Bitdeer Shares**"). A portion of the Bitdeer Shares to be issued pursuant to the Agreement will vest in equal instalments over a period of five or seven years, subject to the terms and conditions therein. Additionally, 50% of the Bitdeer Shares issued to certain sellers under the Agreement cannot be transferred for a period of six months following the closing, and the remaining 50% of the Bitdeer Shares issued to such sellers cannot be transferred for a period of twelve months following the closing.

The strategic acquisition, which is subject to customary closing conditions, follows a rigorous ten-month due diligence period, during which Bitdeer thoroughly evaluated Desiweminer's technology, engineering team, and supply chain. Desiweminer's cutting-edge chip designs are highly complementary to those developed by Bitdeer and are ideally suited for advanced semiconductor processes at 4nm and below. With this acquisition, the Desiweminer team will join Bitdeer's ASIC design team in Singapore, further strengthening the Company's capabilities and accelerating its time to market. Products featuring integrated technologies are slated for imminent release.

"We are thrilled to welcome Desiweminer into the Bitdeer family. Desiweminer's remarkable achievements in ASIC design and their proven track record, with nearly 30,000 high-performance machines in the market, make them one of the top ASIC design groups in the world," said Linghui Kong, Chief Business Officer of Bitdeer. "Our ongoing and substantial investments into the ASIC business are a cornerstone of our strategy to drive innovation and excellence in the mining industry and deliver long-term value for our shareholders."

Mr. Kong continued, "Integrating these advanced technologies will enhance our existing product lineup and accelerate research and development of our next generation ASICs, which will push the boundaries of what's possible in ASIC technology and efficiency. Given our leadership team's track record in the Bitcoin industry, we are well-positioned to disrupt and capture share in the multi-billion-dollar ASIC market over the coming years."

**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 @ BitdeerOfficial 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.

**About Desiweminer**
Desiweminer is a Fabless crypto ASIC design company focused on the field of Bitcoin mining, dedicated to providing ESG-friendly, superior mining equipment, and solutions to the global mining community. With a focus on customized chip design and yield control, the company combines advanced circuit architecture and predictive yield technology to ensure high-performance products. Supported by a seasoned team with extensive experience in low-power design and supply chain management, Desiweminer excels in delivering technologically advanced solutions with rapid production capabilities, catering to a global market.

**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.

**Contacts**

Investor Relations
Robin Yang, Partner
ICR, LLC
Email: Bitdeer.ir@icrinc.com
Phone: +1 (212) 537-5825

Public Relations

Brad Burgess, SVP
ICR, LLC
Email: Bitdeer.pr@icrinc.com
Phone: +1 (212) 537-4056

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