# Bitdeer Announces Proposed Offering of US$150 Million Convertible Notes

August 15, 2024

SINGAPORE, Aug. 15, 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 proposed registered underwritten public offering (the "**Offering**") by the Company of US$150,000,000 aggregate principal amount of its convertible senior notes due 2029 (the " **Notes**"), subject to market and other conditions. The Company also intends to grant the underwriters in the Offering a 30-day option to purchase up to an additional US$22,500,000 aggregate principal amount of Notes on the same terms and conditions, solely to cover over-allotments.

The Notes will be senior, unsecured obligations of the Company. The Notes will mature on August 15, 2029, unless earlier converted, redeemed or repurchased. Holders may convert their notes at their option prior to the close of business on the second scheduled trading day immediately preceding the maturity date. Upon conversion, the Company will pay or deliver to such converting holders, as the case may be, cash, Class A ordinary shares, par value US$0.0000001 per share, of the Company (the "**Class A ordinary shares**") or a combination of cash and Class A ordinary shares, at its election. The interest rate, initial conversion rate and certain other terms of the Notes will be determined at the time of pricing of the Notes.

The Company intends to use the net proceeds from the Offering for datacenter expansion, ASIC based mining rig development as well as working capital and other general corporate purposes.

BTIG is acting as book-running manager for the Offering. A.G.P./Alliance Global Partners is acting as co-manager for the Offering.

The Offering will be made pursuant to an effective shelf registration statement on Form F-3 filed with the U.S. Securities and Exchange Commission (the "**SEC**"), which was declared effective by the SEC on April 2, 2024, New York City time. The preliminary prospectus supplement and the accompanying prospectus related to the Offering have been filed with the SEC and will be available on the SEC's website at www.sec.gov. Before you invest, you should read the preliminary prospectus supplement and accompanying prospectus and other documents the Company has filed with the SEC for more complete information about Bitdeer and the Offering.

Copies of the preliminary prospectus supplement and the accompanying prospectus related to the Offering may also be obtained from: BTIG, LLC by mail at 350 Bush Street, 9th Floor, San Francisco, CA 94104, Attention: Syndicate Department, by phone at (415) 248-2200 or by email at prospectusdelivery@btig.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities, nor shall there be a sale of the securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. The Offering will be made only by means of the prospectus supplement and the accompanying prospectus. This press release contains information about the pending Offering, and there can be no assurance that the Offering will be completed.

**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.

**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. Such forward-looking statements include, among others, statements relating to Bitdeer's expectations regarding the completion, timing and size of the proposed Offering, the proposed terms of the Notes and the expected use of proceeds from the sale of the Notes. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including risks and uncertainties associated with market conditions, whether Bitdeer will offer the Notes or be able to consummate the proposed Offering at the anticipated size or on the anticipated terms, or at all, and the satisfaction of closing conditions related to the proposed Offering, as well as discussions of potential risks, uncertainties and other factors discussed in the section entitled "Risk Factors" in Bitdeer's annual report on Form 20-F, as well as those discussed in Bitdeer's subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements as there are important factors that could cause actual results to differ materially from those in forward-looking statements, many of which are beyond Bitdeer's control. 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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