Bitdeer Completes Testing of its Latest SEAL02 Bitcoin Mining Chip

September 26, 2024

Initial prototype tests indicate an exceptional power efficiency ratio of 13.5 J/TH

SINGAPORE, Sept. 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 the successful testing of its latest Bitcoin mining chip, SEAL02, following tape-out.

SEAL02 uses one of the most advanced process nodes in partnership with TSMC, a world-leading semiconductor foundry. An exceptional power efficiency ratio of 13.5 J/TH - while running at low voltage, ultra power-saving mode - was indicated in SEAL02 chip's verification and prototype tests, achieving the power efficiency milestone outlined in the SEALMINER technology roadmap announced in June 2024.

Linghui Kong, Chief Business Officer of Bitdeer, commented, "We are thrilled about achieving SEALMINER's power efficiency target as reflected in our roadmap. Our ongoing commitment to R&D is making possible innovative and superior solutions that will set new benchmarks for efficiency and transparency to benefit the wider mining ecosystem."

SEAL02 will be integrated into the Company's upcoming SEALMINER A2 mining machines, with mass production scheduled to commence in November 2024.

Additionally, R&D work on the Company's upcoming chip, SEAL03, is ongoing and the Company's product release milestone is on track.

Bitdeer has a full-fledged team of professional engineers dedicated to R&D across key domains, including ASIC design, algorithm development, platform architecture, software and hardware. The Company will continue to work alongside its customers in contributing to the security of the Bitcoin decentralized network.

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://www.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.

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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