August 2026

Q2'26 Supplemental Investor Presentation

A world-leading technology company for AI and Bitcoin mining infrastructure

BITDEER
NASDAQ: BTDR

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Q2'26 Highlights

Total Revenue	Total Hash Rate Self-Mining[1][2]	Total Mining Rigs Self-mining[1][2]
~$229M ↑ 47%	73.0 EH/s ↑ 342%	243,000 ↑ 113%

Total Electrical Capacity[1]	BTC Mined[3]	AI Cloud ARR[4]
3.0 GW ↑ 12%	2,694 ↑ 377%	~$76M ↑ 77%[5]

Key Messages:

- Expanding **AI strategy** across multiple initiatives
- Colocation: **Executed $4.7B, 16 Year Base-term lease** for 121 IT MW with Volta at Tydal, Norway
- AI Cloud: Signed a **10-year lease for 21.7 IT MW** in Malaysia for Q1 2027

(1) *As of June 2026*
(2) *Self-Mining refers to cryptocurrency mining for Bitdeer's own account, whereby its mining rigs are operated in self-owned datacenters*
(3) *Includes BTC from self-mining operations and BTC from co-mining operations*
(4) *ARR as of the last day of the respective month is calculated by multiplying the daily revenue generated from all contractually obligated GPU orders on that specific day by 365. This metric provides an annualized view of the revenue run-rate based on active contracts at the end of the reporting period*
(5) *Quarter over Quarter from March 2026 at $43M to June 2026 at $76M*

BITDEER: Vertical Integration Across the Value Chain

Self Mining

ASIC Design & Hardware Manufacturing

Colocation AI Data Center

AI Cloud

BITDEER AI

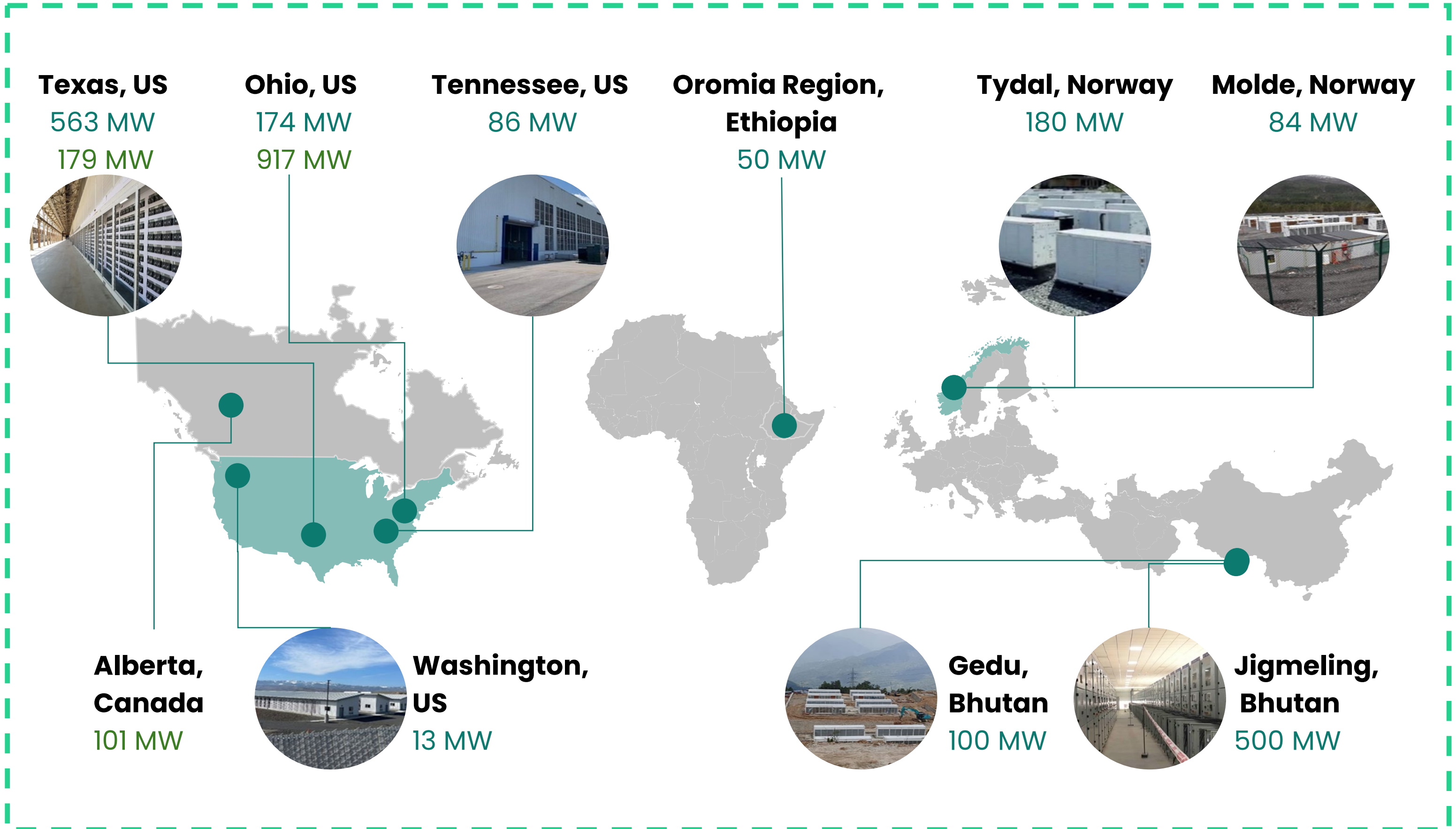
Powered By:

NVIDIA

3.0 GW Total Global Energy Infrastructure

3.0 GW Capacity Secured and Globally Distributed

Bitdeer has ample growth runway to continue its momentum into AI / HPC



Location	Existing MW	Pipeline MW	Total MW
Rockdale, Texas	563	179	**742**
Knoxville, Tennessee	86	-	**86**
Wenatchee, Washington	13	-	**13**
Molde, Norway	84	-	**84**
Tydal, Norway	180	-	**180**
Gedu, Bhutan	100	-	**100**
Jigmeling, Bhutan	500	-	**500**
Oromia Region, Ethiopia	50	-	**50**
Massillon, Ohio	174	21/26	**221**
Clarington, Ohio	-	570	**570**
Weathersfield, Ohio	-	300	**300**
Alberta, Canada	-	101	**101**
Cyberjaya, Malaysia	2	9.5	**11.5**
Johor Bahru, Malaysia		21.7	**21.7**
Total capacity	**1,752**	**1,228.2**	**2,980.2**

Note: existing capacity denoted in blue and pipeline capacity denoted in green.

1. As of July 31, 2026 Production Update

Core Business Lines

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Colocation AI Data Center Pipeline

New Developments

TYDAL:

- Signed 16 year AI/HPC Data Center colocation lease with Volta
- $4.7 billion contracted revenue over 16 years
- $8 billion contracted revenue with extension to 24 years
- Expected to be among Norway's largest and most efficient AI data centers upon completion

Co-Location Services

Rack-Ready Datacenter

Contract Duration: 10 – 20 Years

Capex / MW[(1)]: $8mm - $12mm

Outlook:

- Long-term contracts with steady cash flow
- High credit quality tenants

1. *Internal estimates based on available industry data for greenfield Tier 3 datacenters.*

Tydal HPC Contract: Key Commercial Terms

121 IT MW
Contracted IT Capacity
Based on 133 Gross MW and PUE of 1.1

$202 / kW / month payment
Expected 16-Year Average Economics
(Base Rent + Service Fee)

$4.7B
Expected Total Contract Value over 16-Year Base-term

~90%
Estimated NOI Margin

16 Year Term
Tenant option to terminate at 10 years without fees
8-year Renewal Option after 16 years (24 Years total)

BITDEER
+
VOLTA

Remaining Capex of ~$500M

3%
Includes 3% annual rent escalators

Modified Gross Lease
Bitdeer provides key services to tenant

Credit Backstop
Anticipated Credit Support Backstopped via Letter of Credit arranged by two top-tier global financial institutions, totalling approximately $1.3 billion

Ready for Service (RFS): Dec. 31, 2026
Phase 1 Target Commencement Date
Phase 2 Target Commencement Date Mar. 31, 2027

Tydal: Renewable-Powered AI Infrastructure

Location: Located in Stugudalsvegen 190 in the municipality of Tydal, Norway. *63.031772, 11.687045*

Site Size: 28.6 acres (116,000 m^2)

Facility Capacity: Total of 180 Gross MW / 164 IT MW

Data Halls: Lease includes Four data halls in two phases. Two additional halls, outside of lease, in development for 2nd half of 2027 for future AI / HPC use cases

Basis of Design: All NVIDIA GPU clusters

Power Infrastructure

Grid Connection: Connects to both Norwegian and Swedish central power grids. Powered by 16 independent hydropower generators and 1 wind farm, 4 of the 16 hydropower generators are directly below the site

Reliability: Higher than Tier 3 standard of 99.982%

Cooling and Efficiency

Cooling: Dry-coolers with very low water usage with additional cooling capacity through supplemental techniques. Two independent water supplies.

Maximum PUE: 1.1

Connectivity

Fiber: Carrier-neutral; Five independent fiber ISPs plus dark fiber. Anchored by Telenor and NTE Telecom

Fiber upgrades: Own southbound and northbound DWDM for international high bandwidth connectivity

Sustainability

Zero-Carbon Baseload: 100% Hydro and Wind power

Heat Reuse: Heat reuse infrastructure to adjacent 112,000 m^2 for potential food production zone

Note:

1. *Fortified by regional network of 16 hydro plants and a wind farm to ensure zero-carbon supply*

Tydal Transaction Overview & Economics:

	Base-Term Lease (16 Years)[1]	Extended Lease (24 Years)
Description	16-Year Base-term Lease	Assumes exercises of 8-year renewal option
Expected Total Contracted Value	$4.7B	$8.0B
Implied Average Annual Revenue	$293M	$333M
Implied Average Annual Revenue per IT MW	$2.4M	$2.7M

Note:

1. Tenant retains early termination right with no fees at 10 years

Bitdeer.AI®: Cloud Computing

Cloud Service Provider

Datacenter & GPU Deployment

Contract Duration[1]**:** 0.5 – 5 Years

CapEx / MW[2]**:** $29mm - $33mm

Outlook:

- High margins, rapid return on invested capital
- Structural demand supports cash flow resilience

- Signed a strategic 10-year lease for a 21.7 IT MW facility in Johor Bahru, Malaysia (Q1 2027 handover) designed for 128 NVIDIA GB300 NVL72 systems
- ARR grew over 77%, to $76M (from $43M), sequentially
- 95% GPU utilization across 4,248 deployed GPUs with 3,517 GPUs under active external subscription

Upcoming Datacenter Site Capacity

Wenatchee, Washington	Knoxville, Tennessee	Malaysia[3]
(13 MW)	(86 MW)	(33.2 MW)

1. *Internal estimates based on available industry data.*
2. *Internal estimates based on available industry data for GPU's only.*
3. *Cyberjaya, Malaysia 11.5 MW and Johor Bahru, Malaysia 21.7 MW*

Mining

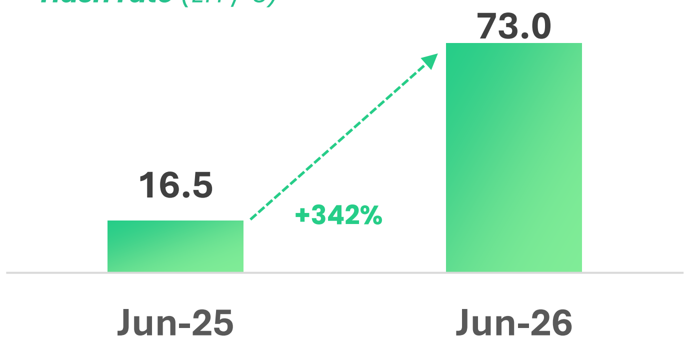
- Significant increase in mined BTC, benefiting from higher hash rate from energization of SEALMINERs

Year over Year Hash Rate Growth of over

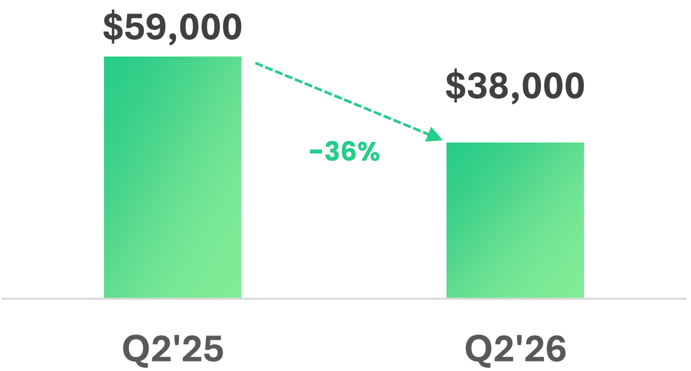
342%

- Continued deployment of SEALMINER A4 expected to drive overall fleet efficiency, improving cost of BTC

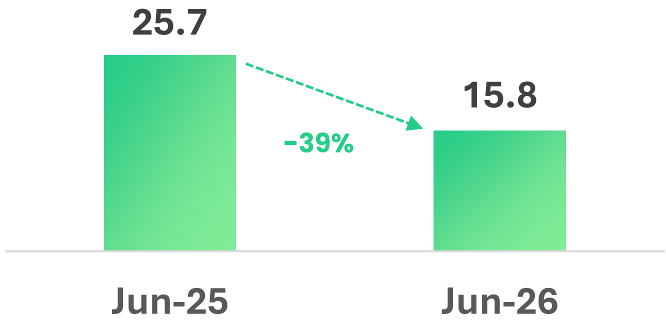
Hash rate *(EH / S)*[1]



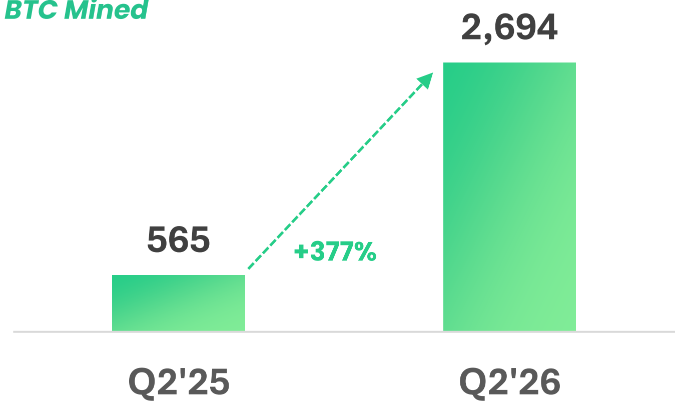
BTC cost to mine[2]



Fleet Efficiency *(J/TH)*[3]

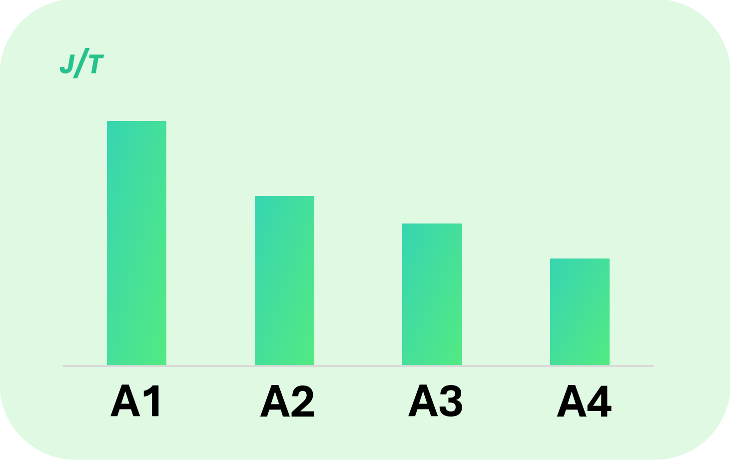


BTC Mined[4]



(1) *Self-Mining (Operated in self-owned datacenters) refers to cryptocurrency mining for Bitdeer's own account, whereby its mining rigs are operated in self-owned datacenters*
(2) *Electricity costs to mine 1 BTC globally across self-mining sites. Excludes non-cash costs and overhead costs*
(3) *Global self-mining rig fleet efficiency (J/TH)*
(4) *Includes BTC from self-mining operations and BTC from co-mining operations*

SEALMINER Technology Roadmap



SEAL04

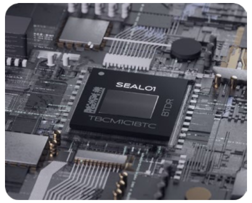
SEALMINER A4 Series
The A4 Ultra delivers a power efficiency of **9.45 J/T**
Mass-production began in **Q1 2026**

SEAL03

SEALMINER A3 Series
The A3 Pro series delivers a power efficiency of **12.5 J/T**
Mass-production start in **Q4 2025**

SEAL02

SEALMINER A2 Series
The A2 Pro series delivers a power efficiency of **14.9 J/T**
Mass-production start in **Q4 2024**

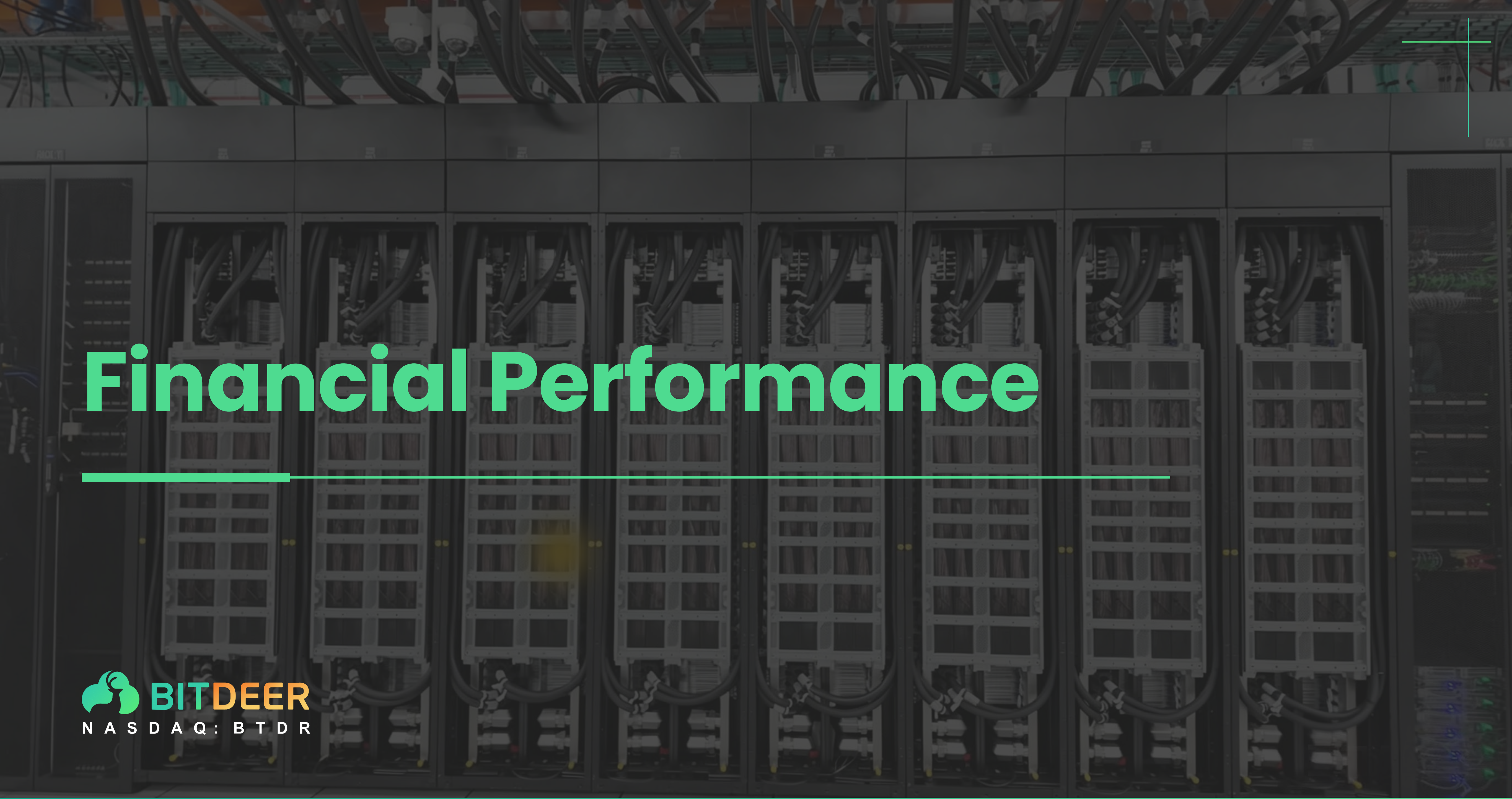


SEAL01

SEALMINER A1
Power Efficiency **21.5 J/T**
Released **Q3 2024**

Key Investment Highlights

~3.0 GW Global Power Portfolio	3.0GW total power portfolio, representing one of the largest power pipelines among publicly listed compute infrastructure companies.
AI Colocation	Executed $4.7B, 16 Year Base-term lease with Volta in Tydal, Norway in August.
Scaling AI Cloud Platform	Bitdeer.AI at a $76M annualized run rate with 95% GPU utilization, expanding from Singapore into the U.S., Malaysia, and Europe.
Vertically Integrated Bitcoin Miner	Proprietary SEALMINER ASIC from design through deployment, with 73.0 EH/s of self-mining capacity.



Financial Performance

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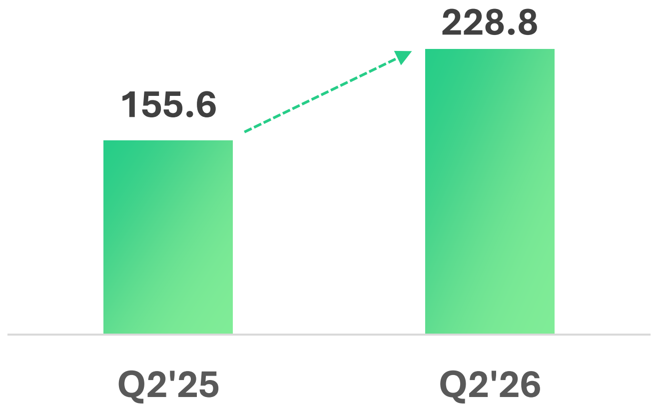
Q2 2026 Financial Snapshot

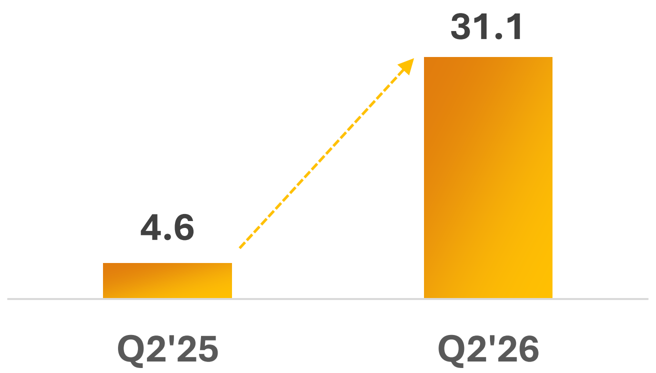
Financial

- Total revenue of $228.8 million
- Cost of revenue of $237.3 million
- Gross loss of $8.5 million
- Net loss of $92.3 million
- Adjusted EBITDA(1) of $31.1 million
- Cash, cash equivalents and restricted cash of $496.3 million
- Digital assets and digital assets - receivable of $196.9 million

REVENUE



ADJUSTED EBITDA[1]



1. *"Adjusted EBITDA" is defined as earnings before interest, taxes, depreciation and amortization, further adjusted to exclude stock-based compensation expenses, share of losses from equity method investments, change in fair value of digital assets held for operation, change in fair value of digital assets - settled receivable and payable, change in fair value of digital assets - receivable, change in fair value of digital assets loan, change in fair value of derivative liabilities, net gains (losses) on disposal of property, plant and equipment and other net losses.*

Appendix

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Income Statement

(US $ in thousands)	Three months ended Jun 30	
	2026	2025
Revenue	228,784	155,582
Cost of revenue	(237,310)	(143,601)
Gross profit (loss)	(8,526)	11,981
Selling expenses	(2,243)	(1,624)
General and administrative expenses	(34,314)	(19,962)
Research and development expenses	(36,051)	(20,568)
Change in fair value of digital assets held for operations	(4,600)	40,707
Other operating income (expenses)	(15,997)	(5,894)
Total operating expenses	(93,205)	(7,341)
Income (loss) from operations	(101,731)	4,640
Interest income	1,397	1,145
Interest expenses	(32,471)	(10,731)
Change in fair value of digital assets – receivable	(155)	-
Change in fair value of digital assets loan	14,846	-
Change in fair value of derivative instruments	12,988	(39,652)
Foreign exchange gains (losses)	(1,722)	1,846
Other net gains (losses)	4,493	(17,324)
Loss before taxation	(102,355)	(60,076)
Income tax benefit (expense)	11,707	(3,090)
Share of earnings (losses) from equity method investments	(1,630)	229
Net loss	**(92,278)**	**(62,937)**

(US $ in thousands)	Three months ended Jun 30	
	2026	2025
Net loss	(92,278)	(62,937)
Other comprehensive loss		
- Foreign currency translation adjustments	(630)	(17)
Other comprehensive loss for the period, net of tax	(630)	(17)
Total comprehensive loss for the period	**(92,908)**	**(62,954)**

Net loss per share (in US$)		
Basic	(0.37)	(0.32)
Diluted	(0.37)	(0.32)
Weighted average number of shares outstanding (thousand shares)		
Basic	246,307	193,970
Diluted	246,307	193,970

Balance Sheets

(US $ in thousands)	Jun 30, 2026	Dec 31, 2025
ASSETS		
Current assets		
Cash and cash equivalents	456,838	149,352
Restricted cash, current	33,214	22,366
Digital assets	34,762	85,488
Digital assets – receivables from a related party	162,171	135,558
Accounts receivable	38,889	31,374
Amounts due from related parties	9,659	9,654
Prepayments and other current assets	89,892	698,291
Inventories, net	–	251,999
Short-term investments	4,028	4,976
Derivative assets, current	17,011	–
Total current assets	**846,464**	**1,389,058**
Noncurrent assets		
Restricted cash, noncurrent	6,236	6,159
Other noncurrent assets	205,262	24,681
Long-term investments, net	35,964	39,081
Operating lease right-of-use assets, net	104,055	104,725
Property, plant and equipment, net	2,098,296	1,086,275
Intangible assets, net	82,914	93,432
Goodwill	35,818	35,818
Derivative assets, noncurrent	2,506	–
Deferred tax assets	28,918	8,682
Total noncurrent assets	**2,599,969**	**1,398,853**
TOTAL ASSETS	**3,446,433**	**2,787,911**

(US $ in thousands)	Jun 30, 2026	Dec 31, 2025
LIABILITIES		
Current liabilities		
Accounts payable	177,263	119,818
Accrued expenses and other current liabilities	54,180	54,964
Amounts due to a related party	5,225	4,340
Income tax payables	11,926	13,355
Derivative liabilities	6,530	–
Deferred revenue	55,682	64,391
Short-term borrowings	26,000	26,000
Current portion of long-term borrowings	99	13
Current portion of long-term borrowings from a related party	491,048	275,000
Current portion of operating lease liabilities	13,065	11,888
Total current liabilities	**841,018**	**569,769**
Noncurrent liabilities		
Other noncurrent liabilities	3,799	2,413
Deferred revenue	59,565	63,255
Long-term borrowings	1,182,454	947,183
Long-term borrowings from a related party	142,083	246,831
Operating lease liabilities	97,531	98,468
Deferred tax liabilities	17,172	11,973
Total noncurrent liabilities	**1,502,604**	**1,370,123**
TOTAL LIABILITIES	**2,343,622**	**1,939,892**
SHAREHOLDERS' EQUITY		
Ordinary shares	*	*
Treasury shares, at cost	–	(35,990)
Additional paid-in capital	1,888,766	1,418,111
Accumulated deficit	(785,961)	(534,156)
Accumulated other comprehensive income	6	54
TOTAL SHAREHOLDERS' EQUITY	**1,102,811**	**848,019**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**3,446,433**	**2,787,911**

** Amount less than US$1,000*

Adjusted EBITDA Reconciliation

Use of Non-GAAP Financial Measures

In evaluating the Company's business, the Company considers and uses non-GAAP measures, adjusted EBITDA, as supplemental measures to review and assess its operating performance. The Company defines adjusted EBITDA as earnings before interest, taxes, depreciation and amortization, further adjusted to exclude share-based compensation expense, share of losses from equity method investments, change in fair value of digital assets held for operations, change in fair value of digital assets - settled receivables and payables, change in fair value of digital assets - receivable, change in fair value of digital assets loan, change in fair value of derivative instruments, net gains (losses) on disposal of property, plant and equipment and other net gains (losses).

The Company presents these non-GAAP financial measures because they are used by its management to evaluate its operating performance and formulate business plans. The Company also believes that the use of these non-GAAP measures facilitate investors' assessment of its operating performance. These measures are not necessarily comparable to similarly titled measures used by other companies. As a result, investors should not consider these measures in isolation from, or as a substitute analysis for, the Company's loss for the periods, as determined in accordance with GAAP. The Company compensates for these limitations by reconciling these non-GAAP financial measures to the nearest GAAP performance measure, all of which should be considered when evaluating its performance. The Company encourages investors to review its financial information in its entirety and not rely on a single financial measure.

The following table presents a reconciliation of loss for the relevant period to adjusted EBITDA for the three months ended June 30, 2026, and 2025.

(US $ in thousands)	Three months ended Jun 30	
	2026	2025
Adjusted EBITDA		
Net loss	(92,278)	(62,937)
Add：		
Depreciation and amortization	107,729	22,848
Income tax (benefit) expense	(11,707)	3,090
Interest income	(1,397)	(1,145)
Interest expenses	32,471	10,731
Share-based compensation expense	6,398	10,170
Share of (earnings) losses from equity method investments	1,630	(229)
Change in fair value of digital assets held for operations	4,600	(40,707)
Change in fair value of digital assets-settled receivables and payables	(1,409)	5,741
Change in fair value of digital assets - receivable	155	-
Change in fair value of digital assets loan	(14,846)	-
Change in fair value of derivative instruments	(12,988)	39,652
Net losses on disposal of property, plant and equipment	17,240	67
Other net (gains) losses[1]	(4,493)	17,324
Total of Adjusted EBITDA	**31,105**	**4,605**

1. *In the three months ended June 30, 2026, we recorded other net gains of US$4.5 million, primarily comprising US$4.3 million of compensation received from insurance. In the three months ended June 30, 2025, we recorded other net losses of US$17.3 million, primarily a US$16.2 million loss on extinguishment of the convertible senior notes.*

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