



# **MAWSON INFRASTRUCTURE GROUP INC. (NASDAQ:MIGI) EXECUTES ANOTHER CUSTOMER CO-LOCATION AGREEMENT**

*Posted on February 6, 2024*

Mawson Infrastructure Group Inc. (NASDAQ:MIGI) (“Mawson” or the “Company”), a digital infrastructure company, is pleased to announce that the Company has signed a new co-location agreement between a wholly-owned subsidiary of Mawson and a wholly-owned subsidiary of Faith Technologies Incorporated (FTI).

***New Customer Agreement for Approximately 4 MW or 1,176 miners***

***With Option for Expansion***

***Continued Customer Onboarding in Co-Location Business***

***and Develops Multi-Customer Base for Company’s Capabilities***

PITTSBURGH, Feb. 06, 2024 (GLOBE NEWSWIRE) — Mawson Infrastructure Group Inc. (NASDAQ:MIGI) (“Mawson” or the “Company”), a digital infrastructure company, is pleased to announce that the Company has signed a new co-location agreement between a wholly-owned subsidiary of Mawson and a wholly-owned subsidiary of Faith Technologies Incorporated (FTI).

The new customer co-location agreement is for Mawson to provide FTI with co-location services for approximately 1,176 miners or approximately 4 MW at Mawson’s Midland,



Pennsylvania facilities with future potential capacity expansion with Mawson upon mutual agreement.

The FTI customer co-location agreement is the third co-location customer agreement executed by Mawson since the start of Q4, 2023, which develops a multi-customer base for Mawson's co-location business and also provides for additional growth opportunities for Mawson capabilities and business.

**Rahul Mewawalla, Mawson's CEO and President, commented,** *"We are delighted to sign and are excited to welcome our third co-location customer since as recently as the start of Q4, 2023, which continues our successful build of a growing multi-customer base for Mawson's co-location business. We have been pleased with our recent operational and technological enhancements across our self-mining and co-location businesses, and our increased overall platform capabilities as we look to 2024 ahead."*

**Pat McGettigan, Executive Vice President of FTI, stated,** *"We are pleased to deepen our partnership with Mawson by becoming a customer of Mawson's co-location business and their platform capabilities. We also appreciate the opportunity to continue to supply our modular data centers and demonstrate their capabilities and application in the renewable energy space."*

Mawson anticipates its Midland facilities operating at a total capacity of 100 MW with the combined potential for self-mining and co-location fleets at its Midland facilities comprising approximately 32,930 miners and 3.8 EH/s. In addition to its facilities at Midland, Mawson has another site located in Bellefonte, Pennsylvania, which is used entirely for self-mining purposes. As of the end of 2023, the Bellefonte facility was operating at approximately 8.8 MW of capacity. With self-mining and the total co-location platforms combined, Mawson's facilities are expected to have a capacity of about 109 MW and about 35,650 miners along with a total hashing capacity of approximately 4.0 EH/s.

## **About Mawson Infrastructure**

Mawson Infrastructure Group (NASDAQ: MIGI) is a digital infrastructure company. Mawson's vertically integrated model is based on a long-term strategy to promote the global transition to the new digital economy. Mawson aligns digital infrastructure, sustainable energy, and next-generation fixed and mobile data center solutions, enabling efficient Bitcoin production and on-demand deployment of digital infrastructure assets. Mawson



Infrastructure Group is emerging as a global leader in ESG focused digital infrastructure and Bitcoin mining.

For more information, visit: <https://mawsoninc.com/>

### **Statements about hashrate capacity**

Statements in the press release about hashrate capacity (including ‘installed capacity’ or ‘nameplate capacity’), will often differ from the actual or observed hashrate. These terms generally make certain assumptions about the efficiency of the ASIC miners that are in use. Some ASIC miner models will consume less power to create the same amount of hashing power than other ASIC miner models (typically more recent models are more efficient). Many ASIC miner fleets are blended fleets, including various ASIC miner models each with different efficiency ratings. Hashrate capacity figures typically assume 100% deployment of ASIC miners. Given the large numbers of computing units (often numbering in the tens of thousands), ASIC mining fleets are rarely 100% deployed and online at any one time. This can be due to a variety of factors, including ASIC miners being under maintenance, in repair workshops, in storage, in transit, or due to technical faults and breakdowns. Once deployed and online, the actual or observed hashrate can be influenced by other factors such as heat, overclocking (causing the ASIC miner to perform at levels higher than the manufacturer’s specifications), the age, and wear and tear exhibited by the ASIC miners and also by the limitations of the surrounding infrastructure, such as power outages, and MDC and transformer breakdowns. Construction and development delays are a common risk for mining data centers, for example due to weather, permitting delays, or labor and equipment shortages. Investors should consider all risk factors related to uptime when considering these figures, which are a best-case scenario.

### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

Mawson cautions that statements in this press release that are not a description of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as “expect,” “intend,” “plan,” “anticipate,” “believe,” and “will,” among others. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Mawson’s current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those



anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, the possibility that Mawson's need and ability to raise additional capital, the development and acceptance of digital asset networks and digital assets and their protocols and software, the reduction in incentives to mine digital assets over time, the costs associated with digital asset mining, the volatility in the value and prices of cryptocurrencies and further or new regulation of digital assets. More detailed information about the risks and uncertainties affecting Mawson is contained under the heading "Risk Factors" included in Mawson's Annual Report on Form 10-K filed with the SEC on March 23, 2023, and Mawson's Quarterly Report on Form 10-Q filed with the SEC on May 15, 2023, August 21, 2023, November 13, 2023, and in other filings Mawson has made and may make with the SEC in the future. One should not place undue reliance on these forward-looking statements, which speak only as of the date on which they were made. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Mawson undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

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