



PRESS RELEASE

ALPS BLOCKCHAIN WILL DEPLOY A MINING FARM IN GREEN DATA CITY, OMAN



[In the picture, from left to right: Francesco Buffa, CEO, Alps Blockchain; Francesca Failoni, CFO, Alps Blockchain; Olivier Ohnheiser, CEO, Green Data City]

The Oman-based company Green Data City LLC and Italy's Alps Blockchain SpA, through its subsidiary Alps Middle East SPC, have entered an agreement to develop a new blockchain data center in Oman. The mining farm will be installed in the Green Data City's hub with a first phase of 6.5MW.

Alps Blockchain will start to deploy the containerized units in January 2024, and use the latest S21 machines released by Bitmain. Alps Blockchain has long been in partnership with Bitmain, the largest manufacturer of mining equipment in the global market. The new S21 mining ASIC reaches an efficiency rating of 16 to 17 joules per terahash (J/TH), an unprecedented performance in the market. This performance reduces the energy needed to mine and to secure the bitcoin network.



[In the picture, second from the left, is Francesco Buffa, CEO of Alps Blockchain, invited to the World Digital Mining Summit's stage during the S21 launch.]

The aspect of energy efficiency is particularly important for Green Data City, located in the South of Oman where the summer temperature stays below 29 degrees, naturally decreasing the cooling requirements compared to the rest of the region. In addition, the presence of cold deep ocean water will bring natural cooling in the next phases of the development and further reduce the energy needed to operate the facility to a minimum.

In addition to the geographical advantages of the location, the partners have chosen Oman because of the long-term security provided by the Green Data City mining license, the stability of the Oman Government energy policies, and the large renewable energy development plans in the Country.

OMAN, Dec. 29, 2023

About Green Data City

Green Data City LLC is the company that operates the first license for sustainable crypto-mining in Oman since 2022. International mining companies can register and operate in Green Data City with long term agreements. The first phase of development consists of 200MW of mining capacity, the second phase will reach 400MW hyperscale data center capacity with natural cooling, renewable energies and downstream applications. Real estate and hospitality investments will join the development of the new eco-system, and create the next generation data & blockchain eco-system in the region.

www.greendatacity.com

About Alps Blockchain

Alps Blockchain SPA is an European company specialized in the design and management of blockchain data centers. With facilities located both in Italy and overseas, the company aims to build a bridge between the world of new technologies and the energy system, focusing on the development of sustainable mining solutions. Founded in 2018, it has started to introduce an innovative business solution for the Italian hydroelectric energy sector, through the integration of mining farms within power plants. In 2023, the company significantly advanced its path towards global growth, supported by an investment of over €40 million received in March from Azimut through a club deal.

www.alpsblockchain.com

About Bitmain

BITMAIN is the world's leading manufacturer of digital currency mining servers through its brand ANTMINER, which has long maintained a global market share and leading position in technology, serving customers across over 100 countries and regions. BITMAIN offers cutting-edge technology in energy efficiency, providing the global blockchain network with the industry's advanced computational infrastructure and solutions.

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