



## Greenidge Generation Reports Financial and Operating Results for the Second Quarter 2024

August 14, 2024

*Reports SG&A reductions of \$6.4 million in the first six months of 2024 vs. 2023*

*Expects a significant boost in earnings in subsequent quarters due to ongoing cost savings and introduction of new offerings*

DRESDEN, N.Y.--(BUSINESS WIRE)--Aug. 14, 2024-- Greenidge Generation Holdings Inc. (NASDAQ: GREE) ("Greenidge") or (the "Company"), a vertically integrated cryptocurrency datacenter and power generation company, announced financial and operating results for the second quarter 2024 and provided an update on the actions the Company has taken to continue the transformation of the business.

### **Second Quarter 2024 Financial Results:**

- Total revenue of \$13.1 million;
- Net loss from continuing operations of \$5.5 million;
- EBITDA loss of \$0.4 million;
- Adjusted EBITDA loss of \$0.1 million;
- Cryptocurrency datacenter self-mining revenue of \$4.8 million;
- Cryptocurrency datacenter hosting revenue of \$6.6 million; and
- Power and capacity revenue of \$1.5 million.

### **Year to Date 2024 Financial Results:**

- Total revenue of \$32.4 million;
- Net loss from continuing operations of \$9.5 million;
- EBITDA of \$0.6 million;
- Adjusted EBITDA of \$2.5 million;
- Cryptocurrency datacenter self-mining revenue of \$11.8 million;
- Cryptocurrency datacenter hosting revenue of \$15.8 million; and
- Power and capacity revenue of \$4.5 million.

### **2024 Highlights:**

Greenidge CEO Jordan Kovler commented: "The actions we took in the first half of 2024 created a strong foundation that positions Greenidge to grow efficiently moving forward as we continue to scale our business. This quarter, we followed through on our promises to significantly reduce SG&A,

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Source: Greenidge Generation Holdings Inc.