



For Immediate Release
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Greenidge Announces Significant Increase In New York State and Local Tax Payments For CY 2021

State Sales Tax, PILOT Payments for CY 2021 From Company's Power Generation and Carbon Neutral Cryptocurrency Data Center in Dresden Will Exceed \$3 Million

A Nearly 200% Increase From Last Year

Dresden, New York – Greenidge Generation announced today that due to the continued success of its 100% carbon-neutral cryptocurrency data center and environmentally sound power generation operation, the amount of taxes it anticipates paying to the State of New York, Yates County, the Town of Torrey, and the Penn Yan Central School District for Calendar Year 2021 are expected to exceed \$3 million, which is approximately \$2 million higher than what was incurred by the company just one year ago, in 2020.

The business's success continues to drive broader economic growth for the Finger Lakes, producing more job growth, high wages and continued environmental stewardship.

Greenidge estimates \$3,100,000 in state and local taxes, PILOT Payments and fees for 2021. This includes the amounts to be paid to Yates County, the Town of Torrey, and the Penn Yan Central School District under the company's PILOT Agreement, and State sales tax, which tripled over just one year ago.

In 2020, the company paid a total of approximately \$1,100,000.

In 2019, ***when the cryptocurrency data center was only in its pilot phase***, total taxes paid were \$296,814.

In 2016, ***before Greenidge resumed power generation after eliminating coal-fired operations at the facility***, its total tax payments were only \$167,179.

“These figures show once again that Greenidge is a vital, positive, and massively increasing contributor to the Upstate New York region we share. We’ve kept the promise we made when we resumed operations under new permits in 2017; we invested tens of millions in private capital necessary to create an environmentally sound, economic growth engine for our community,” said **Dale Irwin, CEO of Greenidge Generation LLC**.

“We are happy to make these increasing payments as they help the schools that educate our kids, support our local and Yates County budgets, and contribute to the State of New York as they all work to keep taxes stable for our neighbors and local businesses.

“Our remaining few opponents have repeatedly suggested that our operation doesn’t benefit the community here in the Finger Lakes. As these figures once again demonstrate, nothing could be further from the truth. Greenidge’s power generation and cryptocurrency operation is different; we don’t use electricity from the local Grid, we send power back to the community every day that we operate and are creating great, high-paying jobs via our cryptocurrency data center.”

“Greenidge Generation continues to be a positive economic force in our community,” said **Steve Griffin, CEO, Finger Lakes Economic Development Center**. “They have created more technology-based jobs than they originally estimated at some of the highest paying salaries in the County. They have numerous recent local high school graduates working there who have been able to either move back or stay in the community because of these careers. The success of the operation is now paying additional dividends through millions of dollars in increased PILOT Payments and taxes to the local taxing jurisdictions and schools, which benefits those entities and their residents as well. All of this is being done with Greenidge operating within all required State and Federal environmental guidelines. I congratulate Greenidge on their success and look forward to see what the future holds for them and for our community.”

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