



Greenidge Generation Curtails Bitcoin Mining in Dresden to Support Electrical Grid During Period of High Demand

DRESDEN, N.Y. – January 16, 2022: Greenidge Generation, LLC (“Greenidge”), a subsidiary of Greenidge Generation Holdings Inc., today provided the following update regarding its operations in Dresden, New York:

Due to high electricity demand resulting from recent cold weather, Greenidge temporarily curtailed its cryptocurrency mining operations in Dresden on Saturday, January 15th to supply substantially all of its electrical generation capacity to the New York Independent System Operator (“NYISO”). The facility ran at 100% of its rated capacity and supplied that electricity to the NYISO grid.

As stated previously, Greenidge is able to curtail its cryptocurrency mining operations in a matter of minutes in order to more efficiently direct power to the grid. Notably, prior to the commencement of its approved mining operations, the facility’s time from start-up to maximum generation capacity was approximately 14 hours.

The Dresden facility was not restarted as a bitcoin mining operation; rather, following a protective layup, the facility was converted from coal to gas and returned to the wholesale energy market in 2017 as a merchant power provider. It continues to send a significant amount of the power it generates to the NYISO energy grid, thereby supporting the electricity needs of thousands of homes and businesses.

The facility sends power to the NYISO energy grid every day that it operates and will continue to send power to the grid everyday it is operated by Greenidge.

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About Greenidge Generation Holdings Inc.

Greenidge Generation Holdings Inc. (NASDAQ: GREE) is a vertically integrated bitcoin mining and power generation company. Greenidge is committed to 100% carbon-neutral bitcoin mining at all of its locations by utilizing low-carbon sources of energy and offsetting its carbon footprint.

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