



For Immediate Release
February 17, 2022

Greenidge More Than Doubles Full-Time Jobs at Dresden Facility

Substantially all job growth attributed to cryptocurrency datacenter

New employees from throughout the Finger Lakes and Upstate NY,
and from all educational backgrounds

Salaries more than double area average for positions
ranging from skilled technicians to trade

Facility continues to provide power to grid continuously
while operating well below permitted emissions levels

DRESDEN, N.Y. – February 17, 2022 – Greenidge Generation Holdings Inc. (NASDAQ: GREE) (“Greenidge”), a vertically integrated cryptocurrency mining and power generation company committed to 100% carbon-neutral datacenter operations, announced today that it has more than doubled the size of the workforce at its Dresden, NY facility since the COVID-19 pandemic began, due primarily to the success of the facility's cryptocurrency datacenter. The number of full-time employees onsite has rapidly risen to 48 from 22 in February 2020, with great careers for local individuals at all levels of education. The average salaries at the Dresden facility are more than twice the average wage in Yates County.

In addition to the direct workforce at the facility, the datacenter is being developed and operated through the company's close partnership with O'Connell Electric Company and the IBEW Local 840, who have additional workers onsite daily.

Recently created careers at Greenidge include: Crypto Operations Team Leader, Lead Network Engineer, Advanced Hashboard Repair Leader, and multiple Network Engineers. Those who have come onboard hail from communities across the Finger Lakes and Upstate New York, including Watkins Glen, Dresden, Ithaca, Penn Yan, and Rochester.

“Economic impact is measured in a number of ways, but the most important measure is human, creating real opportunity for good, local people to benefit from meaningful work, and that's exactly what is happening at our facility in Dresden,” said Greenidge President Dale Irwin.

Greenidge permanently ended coal-fired operations at the plant and began natural gas-fired power generation in 2017 following an extensive conversion. The facility continues to send power to the New York Independent System Operator each day it operates. During the recent cold spell in January, the Greenidge facility sent substantially all electricity it generated to the NYISO grid to support homes and businesses' needs during a challenging weather event.

Greenidge recently announced its tax payments from the facility to the State of New York, Yates County, the Town of Torrey, and the Penn Yan Central School District tripled in the last year due to the success of the cryptocurrency datacenter.

According to a recent economic impact analysis conducted by New York-based Appleseed, Inc., full-time employees' annual salaries and wages at Greenidge in 2020 averaged \$77,565 – more than double the average earnings of all wage-and-salary workers in Yates County in 2019.

The facility enjoys broad support from officials who live in communities surrounding the facility as well as the IBEW:

“While there has been a great deal of noise about Greenidge lately, there should be no ambiguity about where our loyalty falls at the IBEW; we stand with Greenidge because we know their record...What they are doing -- with our help -- is creating the high-tech jobs of the future right here in Upstate New York.”

– Mike Davis, Business Manager, IBEW Local 840

“The Town of Torrey is delighted to learn about the funds it will receive from the adjusted PILOT for the Greenidge Plant operations. The Greenidge Plant has been a vital part of the town since 1937. When it was shut down in 2011, the Town of Torrey lost a major taxpayer. Now, to have it back up and running as a successful entity, a good employer, and a good neighbor is a positive outcome and will have a positive impact for the residents of the town.”

– Peter Martini, Supervisor, Town of Torrey, NY

“The economic impact from Greenidge is an obvious and dramatic benefit for all of our Yates County residents...First, the budgeted revenue from the Greenidge PILOT has contributed toward Yates County being able to keep our tax levy flat at \$16.5 million for the last three years. Secondly, the increase in additional payments from Greenidge has contributed toward adding to our reserve funds, which will be used to fully fund two of our upcoming major projects - the Highway/Emergency Management/Public Health building and our Communications project, which will build new towers and replace aging, obsolete equipment. These two beneficial projects are being completed without taking on any debt.”

– Nonie Flynn, County Administrator, Yates County

About Greenidge Generation Holdings Inc.

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