



For Immediate Release
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Greenidge Now Accounts for Nearly Ten Percent of Yates County's Local Tax Revenue

Total Local and State Tax Contributions Increased More than 100% from Prior Year; Up More than 600% from 2020

DRESDEN, N.Y. – Greenidge Generation Holdings Inc. (NASDAQ: GREE) (“Greenidge”), a vertically integrated cryptocurrency datacenter and power generation company, today announced the company’s 2022 local tax contributions accounted for 9.5 percent of the total local tax revenue in Yates County’s budget. Further, the company’s total combined local and state tax contributions have more than doubled from the prior year, rising from \$3,806,250 in 2021 to \$8,027,023 in 2022. Since 2020, Greenidge’s total local and state tax contributions have risen by more than 657%, from \$1,060,744 in 2020.

Greenidge’s 2022 local county taxes and PILOT contribution to Yates County totaled \$3.7 million. Total local tax revenues in Yates County in 2022 were \$39.1 million, making Greenidge alone responsible for 9.5% of all local tax revenue in the county’s budget.

Greenidge’s Yates County tax contribution primarily comes from sales taxes, and the company’s local sales taxes paid – \$3.47 million – represents 16% of the total sales tax revenue for the county in 2022 (\$21,713,063).

Greenidge’s Yates County tax contributions have been critical in allowing the county to reduce the local property tax rate without any reductions in services, which include public safety, roads and infrastructure, education and more.

Greenidge’s sharp, continued growth in tax contributions demonstrates the steady increase in the company’s local economic impact. When Greenidge first acquired its facility in Yates County in 2016 – before the company made massive investments to first end coal fired operations by converting the facility to natural gas, and to subsequently build the successful cryptocurrency datacenter – a total of \$163,524 was paid to Yates County for the year.

“We now account for about 10% of the county’s local tax revenues, a contribution that will only continue to grow. And opponents say we bring no value to our community?” said **Dale Irwin, President of Greenidge Generation**. “With our tax impact more than doubling in the last year, it’s unequivocal that Greenidge – in addition to bringing good-paying jobs to people from this

community – is making a significant, positive financial impact in Yates County, benefiting everyone in the county.

“To those who gleefully cheer for our employees to be fired and our facility to be closed, will they be proposing a local property tax increase to fill the hole created by eliminating Greenidge? Increased sales taxes? Or would they prefer cutting services for public safety, roads and bridges, or other services our neighbors rely on? Greenidge’s financial and economic contributions here in Yates County are going a long way towards preserving the quality of life we value you so much here.”

Yates County Administrator Noni Flynn said: “Greenidge has dramatically increased their tax contributions to our county, paying 49 times the amount they paid when they first invested here. They are a key reason we have been able to continue to reduce property tax rates, with no cuts in services or layoffs. Greenidge’s significantly increased sales tax revenue has directly helped fund our new capital improvement plans, including our new police, fire and 911 communications system, along with the installation of broadband internet access in underserved communities in the county, all without any additional borrowing. Greenidge’s growth has been an incredible boon for Yates County and we look forward to many more years of success.”

Yates County Legislature Chairwoman Leslie Church said: “Greenidge Generation exemplifies how a successful business with good-paying jobs for area residents can benefit the whole region. With nearly \$4 million in tax revenue for Yates County alone, Greenidge continues to provide meaningful benefits for our community, all while operating its business within State and Federal environmental guidelines. We need more successful business like Greenidge in our county.”

Town of Torrey Supervisor Peter Martini said: “In just seven years, Greenidge has become an essential business for the economic health and well-being of our region. Because of their significant tax contributions, we are able to ensure vital services and maintain our local quality of life. Beyond financial payments, Greenidge has shown that high-quality jobs in emerging industries are possible in upstate New York, and we are grateful for their continued support.”

Village of Dresden Mayor Bill Hall said: “Our local residents continue to feel the impact of rising costs of living and inflation in nearly all aspects of our lives. Every dollar that comes into our local budget provides essential resources to lessen the burden on homeowners, improve our local infrastructure, and invest in schools and community resources that benefit the next generation. Greenidge has provided a significant contribution to these crucial projects and we cannot take for granted their support of each and every person who lives, works and travels to our region.”

Steve Griffin, CEO, Finger Lakes Economic Development Center said: “Greenidge continues to be a positive economic force in our community while operating well within New York’s strict environmental guidelines. They have created more technology-based careers than they originally estimated at some of the highest salaries in Yates County. Numerous local high school graduates have moved back to the area to fill some of those careers. It’s exactly the type of

jobs we need to be creating in this region to attract and retain a talented workforce. Beyond providing jobs, Greenidge has generously donated to multiple local non-profit organizations and also brought millions of dollars in increased local PILOT and tax payments which benefit our schools and our community at large.”

Opponents of Greenidge have repeatedly stated that Greenidge fails to contribute in any meaningful way to the local community. Below is a sampling of their false claims:

- “Reduced tax base in Yates County, negatively impacting county services including fire, police, schools” – Seneca Lake Guardian, [12/2020](#)
- “Reduced property values in Yates County and beyond” – Seneca Lake Guardian, [12/2020](#)
- “Negative impact on tourism and the overall economy of the Finger Lakes” – Seneca Lake Guardian, [12/2020](#)
- “Negative impact on tourism and the overall finger lakes economy” – Seneca Lake Guardian, [2/4/21](#)
- “No discernable public benefit” – Roger Downs, Sierra Club, [6/9/21](#) and [8/12/21](#)
- “Reduced tax base in Yates County, negatively impacting county services including fire, police, schools” – Seneca Lake Guardian, [12/2020](#)
- “with no economic benefit to the community” – Seneca Lake Guardian, [2/9/22](#), [2/10/22](#), [2/18/22](#), [4/22/22](#), [4/25/22](#), [4/27/22](#), [8/25/22](#), [9/7/22](#), [9/29/22](#), [10/3/22](#), [10/11/22](#), [11/10/22](#),

About Greenidge Generation Holdings Inc.

Greenidge Generation Holdings Inc. (NASDAQ: GREE) is a vertically integrated cryptocurrency datacenter and power generation company.

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