



For Immediate Release
November 14, 2024

New York Supreme Court Rules for Greenidge Generation

DEC's Denial of Air Permit Rejected by the Court; Deemed "Arbitrary and Capricious"

Greenidge's NY Facility to Continue Operations, Providing High-Tech Local Jobs and Power to the Electrical Grid Daily

Seventh Court Ruling on Greenidge Operations – Seven Decisions in Favor of Greenidge

DRESDEN, NY – November 14, 2024 -- Greenidge Generation Holdings Inc. (NASDAQ: GREE) ("Greenidge" or the "Company"), a vertically integrated cryptocurrency datacenter and power generation company, issued the following information and statement [regarding the ruling](#) today from New York Supreme Court Judge Vincent Dinolfo rejecting the New York State Department of Environmental Conservation's ("DEC") action to deny Greenidge's application for renewal of a Title V Air Permit. Greenidge's operations at its New York facility will now continue uninterrupted.

Judge Dinolfo stated in his ruling annulling DEC's action the following:

- That DEC "acted in a manner that was both affected by errors of law and arbitrary and capricious";
- The "Final Denial had no rational basis for its decision to forgo CLCPA § 7(2)'s justification analysis"; and
- The State's "interpretation of the analysis required under CLCPA Section 7(2) is flawed."

Statement of Greenidge Generation:

"Transparent political bias lost today. Facts and the rule of law won. The ruling ensures our facility will continue operating and our local employees will not have their careers ripped away by politically motivated governmental overreach that had no basis in law from the first day it began.

"The Climate Act is a good and well-intended law, but it did not give DEC political appointees and bureaucrats the power to rewrite a statute and unilaterally decide for themselves the value of working-class New Yorkers' jobs. They tried hard, in concert with their allies in the advocacy community for whom truth was a bridge too far, but no amount of spin could change that fact.

“The damage caused to our company and employees by the recklessness of the DEC and all those who lied about our operation is real, and today the Court set the record straight – we were right, and the state and its allies were wrong.

“This is the seventh court ruling on Greenidge’s operation – with seven decisions in favor of Greenidge. Why? Because when actual judges rule — not DEC political actors — the facts and law govern, and our record is clear: we comply with state and federal law.

“DEC wanted a virtue-signaling result: to shut down a facility with no material impact on reaching Climate Law goals and one that offered significant emissions mitigation consistent with Climate Act aims. So they tried to short-circuit the process to get to their pre-determined outcome – and they got caught.

“This decision highlights the growing importance of data center operations – whether supporting AI, digital currency, cloud computing, or other high-tech businesses – and how we can bring modern career paths to Upstate New Yorkers, who have waited far too long for the opportunity.

“Our facility shows this region can create future-focused data center jobs and economic activity by utilizing power behind the meter – and provide power to the electrical grid everyday – while also meeting the state’s ambitious climate goals.

“Going forward, we hope the DEC will listen to the Court and begin working collaboratively with Greenidge to finalize a new permit, consistent with the court’s rebuke of the State’s decision and for the benefit of New York State.”

About Greenidge Generation Holdings Inc.

Greenidge Generation Holdings Inc. (NASDAQ: GREE) is a vertically integrated power generation company, focusing on cryptocurrency mining, infrastructure development, engineering, procurement, construction management, operations and maintenance of sites.

Forward-Looking Statements

This press release includes certain statements that may constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements for purposes of federal and state securities laws. These forward-looking statements involve uncertainties that could significantly affect Greenidge’s financial or operating results. These forward-looking statements may be identified by terms such as “anticipate,” “believe,” “continue,” “foresee,” “expect,” “intend,” “plan,” “may,” “will,” “would,” “could,” and “should,” and the negative of these terms or other similar expressions. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Forward-looking statements in

this press release include, among other things, statements regarding the business plan, business strategy and operations of Greenidge in the future. In addition, all statements that address operating performance and future performance, events or developments that are expected or anticipated to occur in the future are forward looking statements. Forward-looking statements are subject to a number of risks, uncertainties and assumptions. Matters and factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements include but are not limited to the matters and factors described in Part I, Item 1A. “Risk Factors” of Greenidge’s Annual Report on Form 10-K for the year ended December 31, 2023 and Quarterly Report on Form 10-Q for the period ended September 30, 2024, as well as statements about or relating to or otherwise affected by the completion of management’s final review of the financial results and Greenidge’s other closing procedures. Consequently, all of the forward-looking statements made in this press release are qualified by the information contained under this caption. No assurance can be given that these are all of the factors that could cause actual results to vary materially from the forward-looking statements in this press release. You should not put undue reliance on forward-looking statements. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do occur, the actual results, performance, or achievements of Greenidge could differ materially from the results expressed in, or implied by, any forward-looking statements. All forward-looking statements speak only as of the date of this press release and Greenidge does not assume any duty to update or revise any forward-looking statements included in this press release, whether as a result of new information, the occurrence of future events, uncertainties or otherwise, after the date of this press release.

For further information, please contact:

Media Inquiries

media@greenidge.com

###