



For Immediate Release  
January 30, 2025

## **Greenidge Generation Provides More than 90% of Electrical Production to Local Power Grid During Recent Cold Weather**

*Greenidge Sends Power to Electrical Grid Every Single Day of Operations*

*Amount of Power Sent to Grid is Quickly Turned Up During Times of High Need to Ensure Electrical System Reliability and to Keep Electrical Prices for Residents Down*

**DRESDEN, NY – January 30, 2025** – Greenidge Generation Holdings Inc. (NASDAQ: GREE) (“Greenidge” or the “Company”), a vertically integrated cryptocurrency datacenter and power generation company, announced more than 90% of the power generation from its Dresden, NY facility was sent to the local electrical grid during last week’s peak extreme cold weather and peak demand on the local grid. The power generated from Greenidge’s New York facility ensures electrical system reliability and helps keep power prices down for local residents and businesses.

“Due to the tens of millions in investments we’ve made here locally, we can seamlessly and instantly ramp up power generation to the grid and help ensure community needs are met – keeping everyone’s lights on and helping to prevent prices from spiking during sky-high energy demand in the extreme cold,” said Greenidge Generation President Dale Irwin. “It’s a fact that often gets ignored by the Manhattan interest groups who want to shut this facility down. Literally every minute we produce power, we’re sending power to the grid – it’s a part of our operating agreement. And we step up and increase production and the amount we send to the grid when it’s needed for the region.”

Greenidge can curtail its cryptocurrency mining operations in minutes and direct more of its power generation to the grid. Before the start of Greenidge’s approved crypto mining operations, the facility’s time from start-up to high-power generation for the grid was approximately 14 hours. Now, reaching high-power supply to the grid takes only minutes.

As part of the facility’s operating agreement with the New York Independent System Operator (NYISO), the Dresden plant sends power to the energy grid every single day and every single minute that it operates and will continue to send power to the grid every day Greenidge operates the facility.

“The supply and availability of power are critical drivers of economic growth in our region and across New York State,” said Steve Griffin, CEO of the Finger Lakes Economic Development Center. “Currently, there is not enough power to meet demand and relying entirely on renewable energy is not feasible to address both current and future needs. Greenidge Generation provides a reliable, always-available source of power, consistently supplying energy to the grid to support our homes and businesses. Shutting down Greenidge would further reduce supply on an already strained energy grid that urgently needs more power.”

“We need this facility to continue to operate, and this vicious arctic chill is yet another example why,” said Leslie Church, Chair of the Yates County Legislature. “In addition to the high-paying local jobs, opportunity and economic benefits we see in the region from Greenidge, the facility helps stabilize our electrical grid with a reliable source of energy.”

#### **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. 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.

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