

Press release
June 28, 2021

Arcane Crypto signs leasing contract for hosting of bitcoin miners, taking the first steps to establish a bitcoin mining business unit branded Arcane Green Data

Arcane Crypto AB's wholly owned subsidiary Arcane Green Data Services AS (under formation, "Arcane Green Data"), has today entered into a lease agreement for hosting capacity for bitcoin miners of up to 2.5 MW (the "Lease Contract"). The signing of the lease contract is a first step in forming a bitcoin mining business unit within Arcane Crypto, branded Arcane Green Data, and in line with Arcane Crypto's strategy to develop and invest in projects focused on bitcoin and digital assets.

The lease contract for hosting of bitcoin miners has a start-up divided between August and Q1 2022 and is done at market terms for such hosting. It has a duration of three and a half years with an option to extend the contract for further two years.

The signing of the lease contract is a preparational step for the formation of a bitcoin mining business unit within Arcane under the brand Arcane Green Data. Arcane is currently negotiating acquisition of mining equipment, as well as finalizing the strategy of Arcane Green Data. The initial investment is expected to be completed without any need for Arcane to raise equity. Arcane will revert with further information regarding the strategy of Arcane Green Data once it has been resolved by the board.

"As China is turning away from bitcoin mining, the mining industry as a whole is becoming increasingly green and a driver for renewable energy around the world. Now is excellent timing for Arcane to enter into this segment," says Torbjørn Bull Jenssen, CEO of Arcane. And he continues "Mining is a very interesting business stand alone, and it also has considerable synergies towards our other investments and business. I am looking forward to finalize the strategy for Arcane Green Data and present it in more detail for our partners and investors."

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About Arcane Crypto

Arcane Crypto develops and invests in projects, focusing on bitcoin and digital assets. Arcane operates a portfolio of businesses, spanning the value chain for digital finance. As a group we deliver services targeting payments, investment, and trading. In addition, we have a media and research division.

Arcane has the ambition to become a leading player in the digital assets space by growing the existing businesses, invest in cutting edge projects, and through acquisitions and consolidation.

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The Company is listed on Nasdaq First North Growth Market and Mangold Fondkommission is Certified Adviser, tel. +46 8 5030 1550, e-mail: ca@mangold.se, web: www.mangold.se.