



Digital Infrastructure Platforms for
AI, HPC and Digital Assets

NASDAQ: MIGI

Company Presentation

January 2025



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Experienced Management with Advanced Tech Expertise



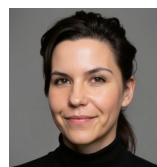
Rahul Mewawalla
CEO and President

Rahul is a technology and business leader with extensive strategic and operational expertise across Fortune 500 and growth companies, having held senior executive and operating roles including as CEO and President for several technology companies. He has held leadership roles with leading global technology companies including Yahoo!, General Electric (NYSE: GE) and Nokia Corporation (NYSE: NOK) and has served as board director for several NASDAQ-listed public companies including as Chairman of the Board. He served as Advisor to Stanford University's Persuasive Technology Lab, Senior Advisor to San Francisco Mayor's Office on Innovation, Chair of the Venture Capital Task Force Committee on Services and Systems, and with the MIT-Stanford Venture Lab. He has previously received numerous awards and honors such as Top 40 under 40 in San Francisco and received an MBA from the Kellogg School of Management at Northwestern University.



Bill Regan
Chief Financial Officer

Finance executive with 40 years of experience, including 25 years at public companies. Extensive transactional expertise, including two IPOs, and numerous acquisitions, divestitures, and financings.



Geneva Skeen
Head of Information Systems

Technology leader with proven track record in software, IT systems, software services, product development, and data analysis



Allen Bolden
Head of Operations

Extensive background in facilities, operations, and engineering across large-scale enterprise infrastructure



Kaliste Saloom
General Counsel and Head of Legal

Seasoned legal experience including General Counsel roles with various publicly and privately held companies in high-tech industries including satellite, telecom, and autonomous vessels



Anurag Gandhi
Head of Corporate Strategy

Corporate strategy and operations leader with prior experience in advisory and operating roles at various Big Tech and PE-backed companies



Vikram Murali
Head of Corporate Development

Expertise across corporate development, most recently at Evercore's investment banking practice, working on M&A, capital raises, and strategic advisory assignments



Max Franklin
Head of Sales and Strategic Partnerships

Extensive sales, partnerships and customer success expertise across AI, HPC, and digital assets



Jonathan Sites
Head of Human Resources

HR, culture, and people operations. Leads Mawson's HR initiatives, and talent development strategies

About Mawson Infrastructure Group, Inc.

Innovative Digital Infrastructure Platforms Company serving the AI, HPC and Digital Assets Markets



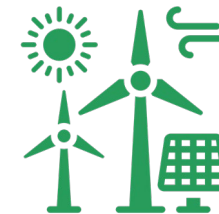
Technology company focused on next-generation digital infrastructure platforms for Artificial Intelligence (AI), High-Performance Computing (HPC), and Digital Assets markets



HQ near rapidly growing tech hub in Pittsburgh, PA., with multiple digital infrastructure sites in the PJM market, North America's largest competitive and deregulated wholesale power market



Deep innovation, tech, and operational expertise to manage and optimize digital infrastructure and computing with a team from Apple, Amazon Web Services, Nokia, Yahoo, T-Mobile, and other tech companies



Carbon-Free and focused on using sustainable energy, including nuclear, across our multiple digital infrastructure and computing sites

Diversified Mix of Businesses, Focused on Global Digital Economy

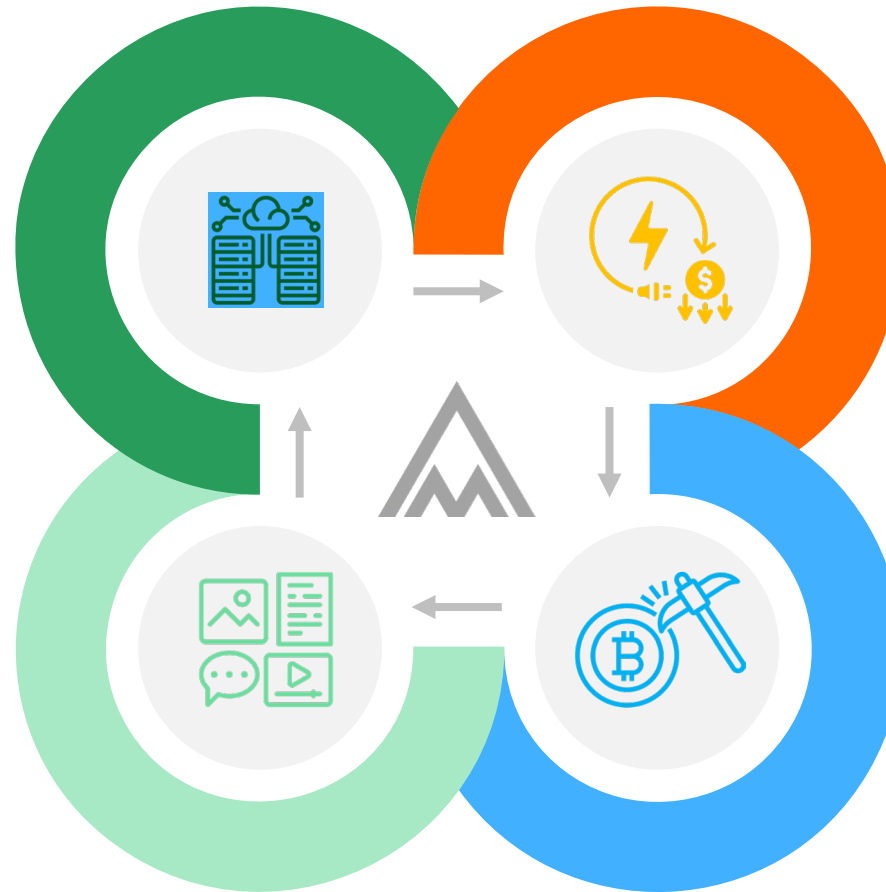
Creating Natural Synergies for the Company

AI and HPC Colocation Platform

- High-growth and high-value foundational revenue stream
- Long-term contract structures for stable, predictable cash flow with attractive margins
- Builds upon core capabilities, expands operational capabilities and service offerings

Digital Colocation Platform

- Diversified, asset-light, SaaS-like revenue stream
- Adaptable contracts with capacity flexibility and rapid deployments
- Add-ons and potential upsells such as Managed Site Services and Software Services



Energy Management Platform

- Participation in innovative energy management programs
- Provides stability to electric grid and generates revenue
- Optimizes energy costs while contributing to overall grid reliability

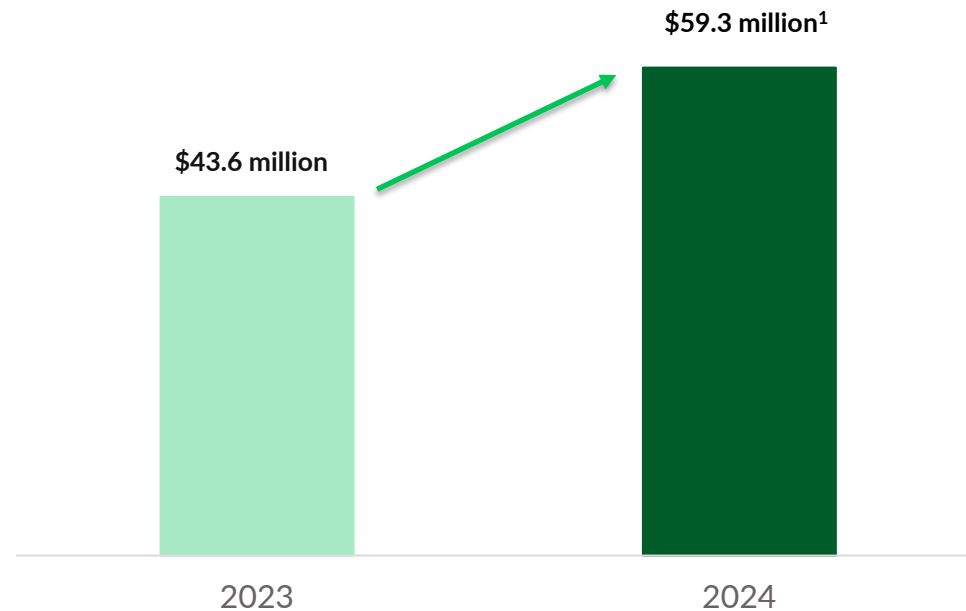
Digital Assets Mining Platform

- Provides upside potential during favorable market conditions
- Enhances operator expertise, benefiting all colocation clients
- Allows strategic resource allocation based on market dynamics

Strong Revenue Growth Led by Robust Digital Colocation

136% Y/Y Revenue Growth in Digital Colocation Revenue and 36% Y/Y Overall Revenue Growth

Robust Y/Y Revenue Growth



2024 Growth Overview¹

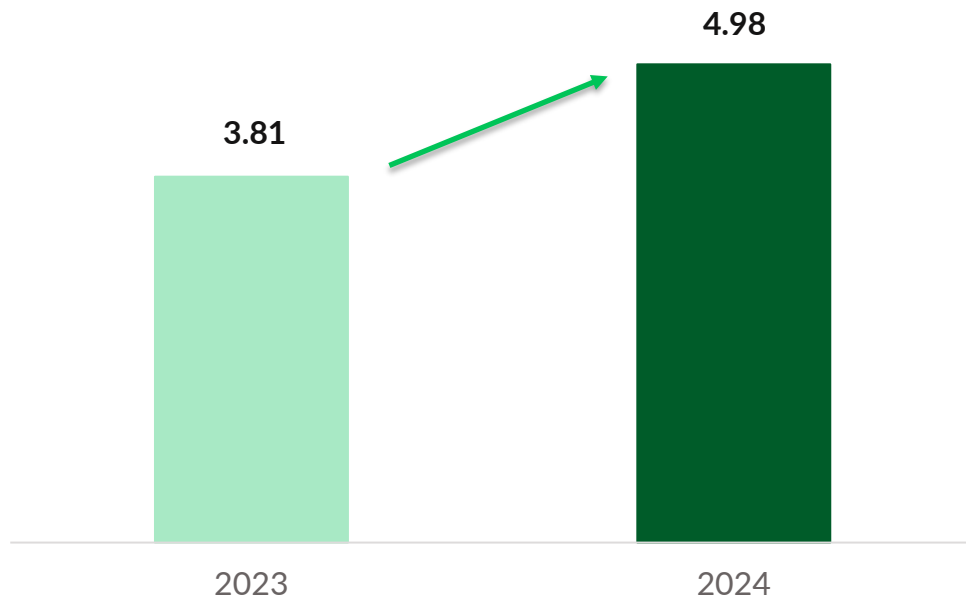
- **136% Y/Y Growth** in Digital Colocation Revenue
- **36% Y/Y increase** in Total Overall Revenue with an increasingly **optimized revenue mix** across Digital Colocation, Energy Management, and Digital Assets Mining while also building towards AI / HPC Platforms
- **Positive Cash Flows** from Operations

¹ 2024 revenues are unaudited and subject to change/updates

Robust Hash Rate Growth (with lighter capex investment than most peers)

31% Y/Y increase in Operating Hash Rate

Operating Hash Rate¹ (EH/s)



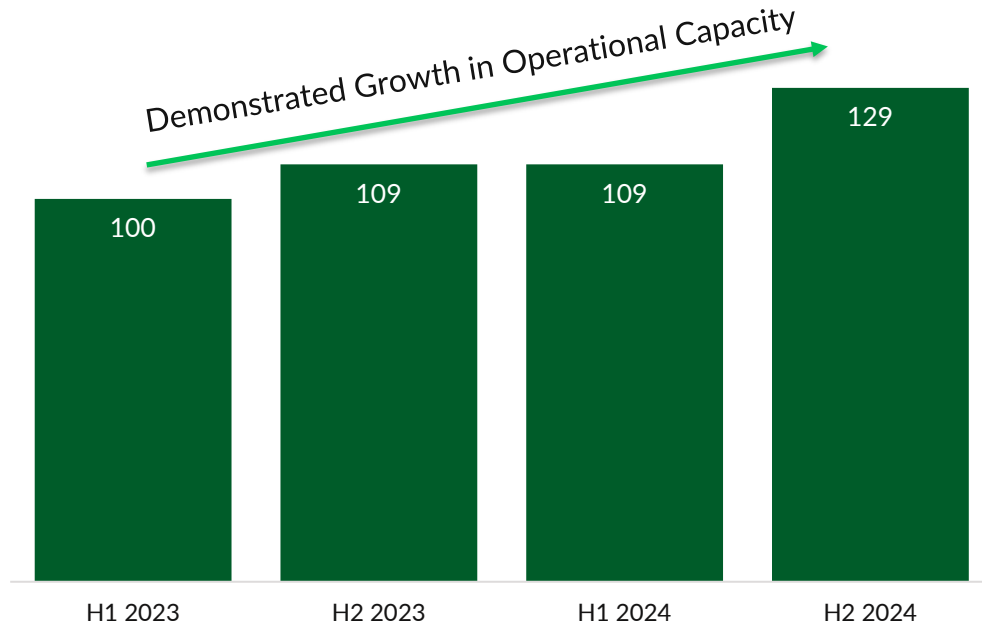
2024 Hash Rate Growth Overview¹

- 31% Y/Y Increase in Operating Hash Rate and Optimization of Infrastructure to 4.98 EH/s
- Expansion Funded Entirely through Cash From Operations and Enhanced Management Capabilities

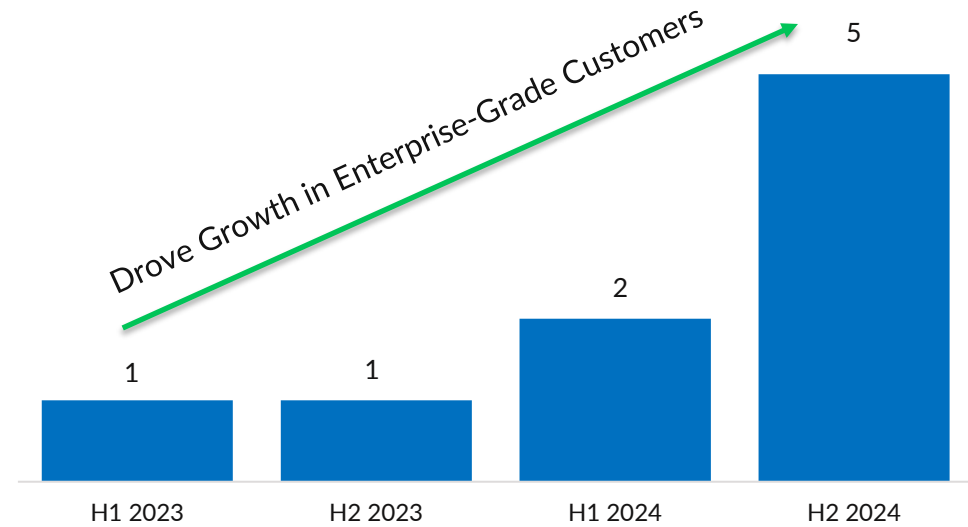
¹ Operating Hash Rate is based on the nameplate hash rate of the miners, including colocation and self-mining, currently deployed across our facilities and is subject to change/updates

Accelerating Operational Capacity and Growing Enterprise Customer Base

Operational Capacity (MW)



Number of Enterprise-Grade Colocation Customers



- Platform has grown to becoming a **multi-tenant platform** across **enterprise-grade institutional customers**
- Expanded infrastructure, technology, and operating expertise positions us for **future growth**
- New management team with **deep tech expertise** from Apple, T-Mobile, Nokia, Yahoo, GE, and others

Multiple Operating and Pipeline Facilities in the PJM Market

Strategic Location in North America's Largest Electric Market with Robust Fiber Connectivity



Bellefonte, PA.



Midland, PA.



Perry County, OH.



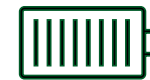
Additional PJM Market Sites

129 MW

Current Operating Capacity, with expansion potential at current and pipeline sites



An average MacBook Air uses about 30 watts; a megawatt is a million watts.

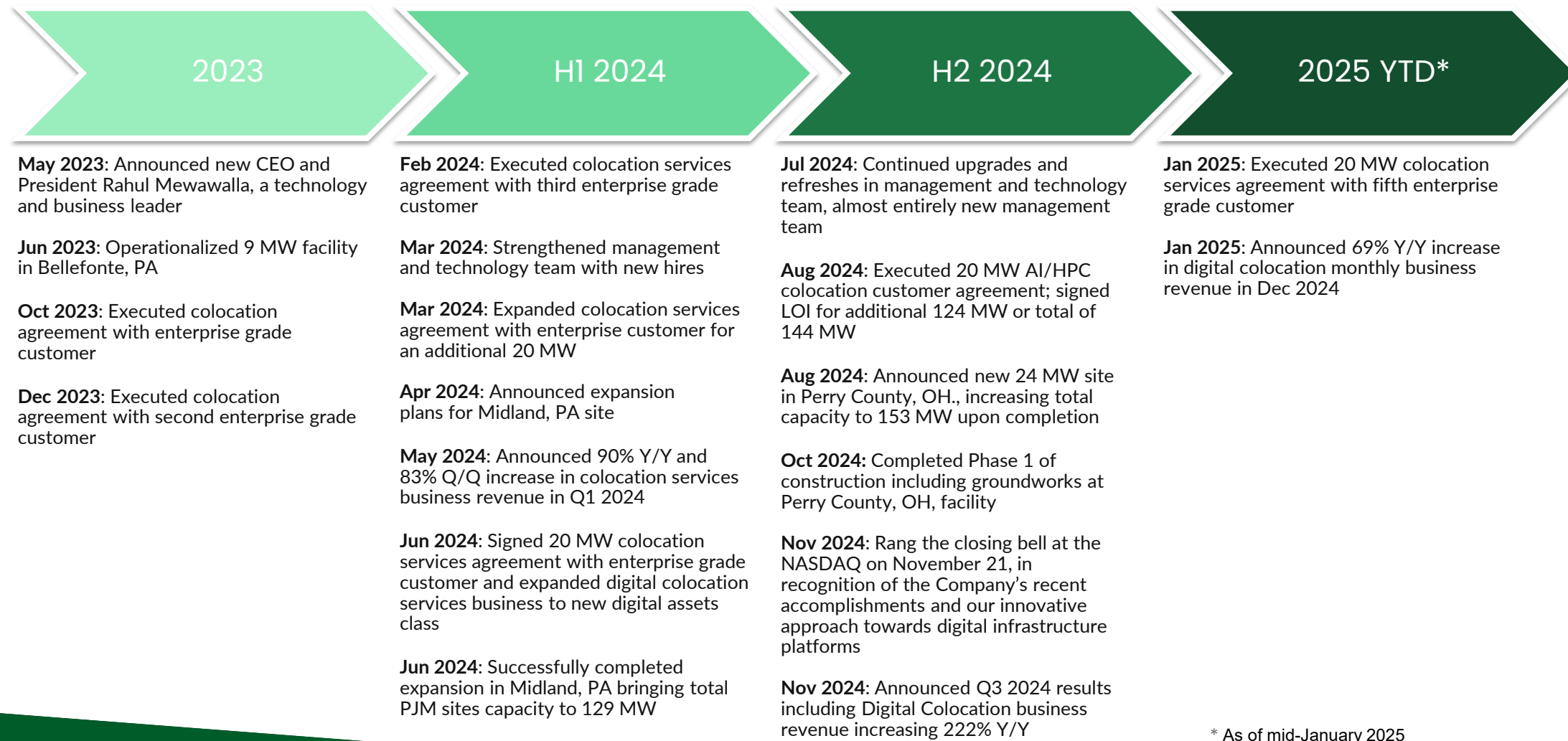


129 million watts can power approximately **4.3 million** MacBooks at the same time.

- We currently operate 129 MW, >90% of which are within 30 minutes from Pittsburgh International Airport
- PJM advantages include North America's largest power grid, competitive energy rates, and robust interconnectivity
- Well-positioned for high-density compute with access to renewable energy and strong demand response programs
- Greater Pittsburgh area continues to evolve into a key research and commercial hub for AI, HPC, and accelerated computing (Fun Fact: Carnegie Mellon faculty Herbert Simon and Allen Newell invented the field of AI in Pittsburgh)

Significant Momentum in Transforming the Company and Driving Growth

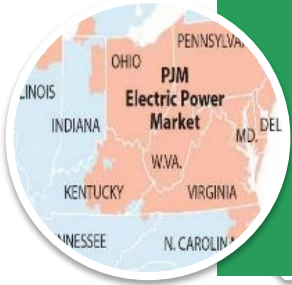
Growing the Business under New Management and Technology Team



* As of mid-January 2025

Delivering Next-Gen Digital Infrastructure for AI, HPC, and Digital Assets

Secure, Adaptable, and Scalable Infrastructure for Computing and Digital Platforms



Operating Facilities in the PJM Market

- Operate in large, organized, and deregulated market
- Partnerships with Carbon-Free energy providers, including nuclear
- Among the most competitive wholesale power rates in the US
- Advanced energy management programs



Rapid, Adaptable, and Efficient Digital Infrastructure Operations

- Scalable and adaptable solutions across AI, HPC, and digital assets markets
- Capabilities and resources across use-cases and markets
- Agile expertise across modular data centers and in-building computing centers



Suite of Hardware, Software and Services

- Deep expertise across hardware, software, and digital infrastructure services
- Scalable digital infrastructure platforms for revenue optimization and performance tracking across multiple enterprise grade customers

AI, HPC, and Digital Assets Colocation Business

Digital Infrastructure for GPUs, ASICs, Other Compute Platforms

Digital Colocation Services for Enterprise-Grade Customers

- ✓ Customers provide their own compute including GPUs, ASICs, etc.
- ✓ We provide digital infrastructure and offer add-ons like software services, managed site services, maintenance, and optimization services
- ✓ We receive SaaS-like digital infrastructure revenue

Key Features and Highlights

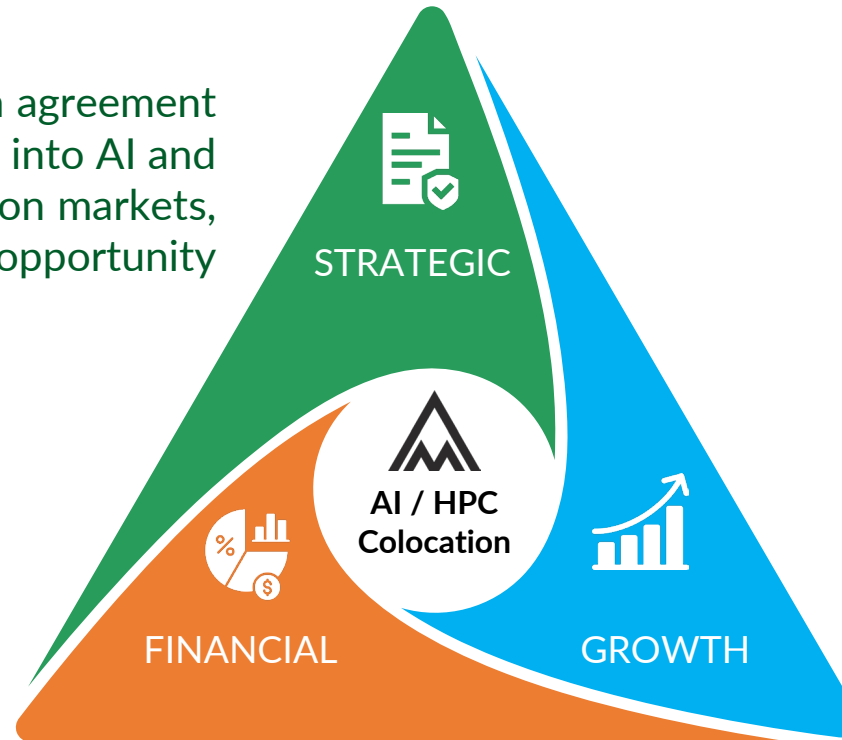
- ✓ Reliable, competitively priced power and advanced power management capabilities
- ✓ Secure, configurable digital infrastructure facilities across AI, HPC, and digital assets applications
- ✓ High-speed, redundant fiber connections designed for optimized uptime

Recent AI Colocation Strategy

20 MW of Digital Infrastructure for AI/HPC with Expansion Potential to 144 MW in total

Six-year, long-term agreement represents expansion into AI and HPC colocation markets, a strategic growth opportunity

Long-term, stable, higher revenue and gross margin segment, with focus on long-term AI and HPC growth markets



Provides Mawson with a growth pipeline as well as a customer and partner roadmap to collaborate with future AI and HPC customers

AI/HPC Colocation Agreement Transaction Summary

20 MW of Digital Infrastructure for AI/HPC with Expansion Potential to 144 MW in total



Initial Term of Contract

6-year contract, with option for rate adjustments every 2 years



Initial Capacity Allocation

20 MW¹



Renewal

24-month renewal options upon completion of initial 6-year term



Estimated Revenue Impact

\$285 million dollars²



LOI for Expansion

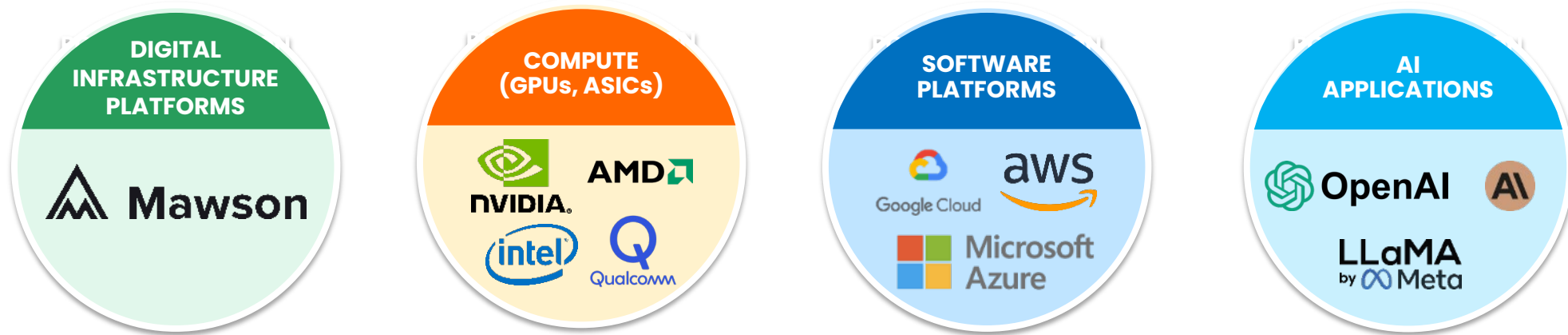
LOI for additional 124 MW expansion, which would take total AI/HPC deployment to 144 MW

Note:

1. Operating capacity is expected to ramp to fully allocated amount over time
2. Revenue can be subject to change depending on operating capacity ramp up timeframe as well as potential colocation rate adjustments every 2 years within the initial term of contract

Digital Infrastructure Platforms: The Foundation of AI and HPC

Growing Demand for Digital Infrastructure Sites to Drive AI/HPC Ecosystem Expansion



Digital Infrastructure is the tracks on which the AI trains run

Enables ChatGPT and Claude to answer 15 million questions daily

One AI training run uses as much energy as 5,000 EV charges

LLMs like GPT-4 need retraining every 3-6 months to stay current

AI Infrastructure market to grow from \$200B to \$800B in just 6 years

Strong demand for 100% Carbon-Free energy to power the AI revolution

Note: Logos shown above belong to their respective owners and are for representational purposes only to show the ecosystem, and do not indicate the source or particular sponsorship of Mawson's products or services

AI and HPC Digital Infrastructure Markets

Growing Long-Term Demand for Accelerated Computing Infrastructure

\$827B+

2030 Estimated
Global AI
market size¹

29%

Estimated CAGR¹
2024 to 2030

600+ TWh

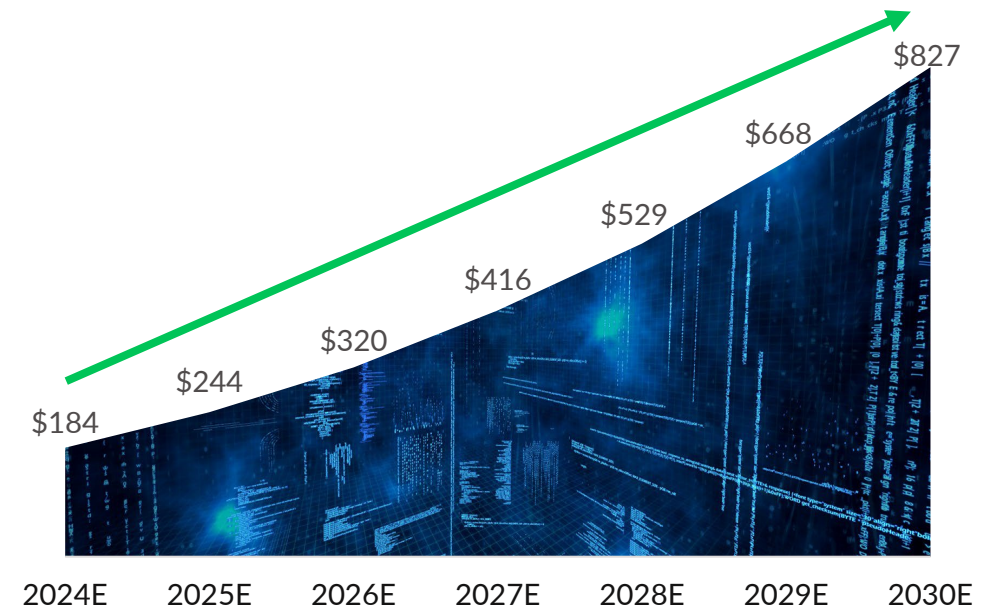
2030 Estimated Global
AI Power Demand²

Growing demand for digital infrastructure to support AI and HPC requirements, with anticipated supply shortages despite rapid capacity expansion

AI applications are becoming the largest uses of data and processing power within data centers

Major U.S. Infrastructure Push: \$500B 'Stargate' initiative recently announced to address computing capacity constraints, **including immediate \$100B deployment toward new AI data centers**

Global Artificial Intelligence Market Size¹
(\$ in Billions)



Sources:

1. Statista, "The Artificial Intelligence (AI) market includes software, hardware, and services that enable organizations to develop and deploy AI applications."
2. McKinsey report, "How data centers and the energy sector can satiate AI's hunger for power", Nov 6, 2024.

Increasing Global Adoption and Growth of Digital Assets

Accelerating Investment and Institutional Participation in Digital Asset Markets Provides Increased Opportunities for Digital Infrastructure Providers



\$3.6 Trillion¹ market cap for digital currencies
10x growth in the last five years



\$2.1 Trillion¹ market cap for Bitcoin
The largest single digital asset



\$125 billion¹ market cap for Bitcoin ETFs
Less than one year since approval, and currently offered by leading institutions like Grayscale, BlackRock, Fidelity, and others



560 Million Users² and Growing
Ownership base, investments by leading public companies like Tesla, MicroStrategy, and Block, and rising allocations from institutional investors



Global adoption of Digital Assets
With approval of Bitcoin ETFs in the United States and potential for expansion to other markets such as South Korea, Japan, and Singapore



Increasing Institutional and Market Interest
Creates potential for new products and services in the digital assets space

Source:

1. Blockworks, as of January 24, 2025
2. Statista

Expanded Public Company Presence and Thought Leadership across Industry, Investors, and Ecosystem

- **Expanded public and NASDAQ-listed company presence**, going from a relatively under the radar company to actively participating in and showcasing leadership at several major industry and investor conferences spanning North America, Europe, and Asia
- **Established thought leadership in high-growth sectors including** digital infrastructure, digital assets, carbon-free and nuclear energy, artificial intelligence (AI), high-performance computing (HPC), and innovation
- **Invited to Ring the NASDAQ Closing Bell** to commemorate the company's recent accomplishments and **innovative approach to digital infrastructure platforms**
- **Attracted coverage from top-tier financial media and industry publications** including Financial Times, Reuters, Forbes, Newsweek, Data Center Dynamics, Fast Company, and Power Magazine

See the News & Media section on our website





Digital Infrastructure Platforms
for AI, HPC and Digital Assets

NASDAQ: MIGI

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For more information and updates, visit our website <https://www.mawsoninc.com>

 <https://www.linkedin.com/company/mawsoninc/>

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