
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 2, 2026

MARA HOLDINGS, INC.
(Exact name of Registrant as Specified in Its Charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

001-36555
(Commission
File Number)

01-0949984
(IRS Employer
Identification No.)

1010 South Federal Highway, Suite 2700
Hallandale Beach, FL 33009
(Address of principal executive offices and zip code)

(800) 804-1690
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	MARA	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement

On July 2, 2026, Volt Texas, LLC (“Buyer”), a Delaware limited liability company and a subsidiary of MARA Holdings, Inc., a Nevada corporation (“MARA” or the “Company”), entered into a Membership Interest Purchase Agreement (the “Purchase Agreement”) with HIF USA LLC, a Delaware limited liability company (“Seller”), pursuant to which Buyer acquired all of the issued and outstanding limited liability company membership interests (other than a retained equity interest to be held by Seller as described below) of MAT 1177 LLC, a Delaware limited liability company (the “Project Company”), resulting in the Project Company becoming an indirect subsidiary of MARA (the “Transaction”). The Transaction closed simultaneously with the execution of the Purchase Agreement.

The Project Company holds (i) rights under certain purchase and sale contracts to acquire land located in Texas (the “Site Under Contract”), (ii) title to an additional parcel of adjacent land (the “Owned Site” and, together with the Site Under Contract, the “Site”), and (iii) rights under a letter agreement with an electric utility company (the “LOA”) relating to the provision of 2,000 megawatts of power capacity to the Site. The Project Company intends to develop the Site through its previously announced partnership with Starwood Digital Ventures as a large-scale digital infrastructure campus capable of supporting high-performance computing workloads, as well as flexible compute operations, including Bitcoin mining.

Under the Purchase Agreement, the aggregate purchase price for the membership interests being acquired is structured as a series of post-closing milestone payments (collectively, the “Milestone Payments”) tied to specified project development events, consisting of, among other things: (i) receipt of certain regulatory approvals and the Project Company’s acquisition of the Site Under Contract; (ii) the Site being authorized to receive power; and (iii) upon execution of a data center lease with a third-party tenant, Seller’s retention of a minority interest in the Site. Assuming all milestones are achieved, the aggregate purchase price would be \$600.0 million. Buyer is required to make the Milestone Payments as and when the applicable development milestones are achieved, as well as additional payments in the event of certain shortfalls.

The Purchase Agreement contains customary representations and warranties and covenants made by the parties, as well as certain post-closing covenants, including covenants relating to Buyer’s use of commercially reasonable efforts to obtain certain of the approvals contemplated therein.

The foregoing summary of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, a copy of which will be filed as an exhibit to the Company’s quarterly report on Form 10-Q for the period ended September 30, 2026.

Item 2.01 Completion of Acquisition or Disposition of Assets

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure***Press Release***

On July 9, 2026, the Company issued a press release announcing the Transaction. A copy of the press release is furnished herewith as Exhibit 99.1 and incorporated herein by reference.

The information in this Item 7.01 to this Current Report on Form 8-K, including Exhibit 99.1, is intended to be furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Forward-Looking Statements

This Current Report on Form 8-K and other reports filed by the Company from time to time with the Securities and Exchange Commission contain forward-looking statements within the meaning of the federal securities laws. All statements, other than statements of historical fact, included in this Current Report on Form 8-K are forward-looking statements. The words “may,” “will,” “could,” “anticipate,” “expect,” “intend,” “believe,” “continue,” “target” and similar expressions or variations or negatives of these words are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Such forward-looking statements include, among other things, statements related to the occurrence of any event, change or other circumstance that could give rise to the exercise of any return or forfeiture right under, the Purchase Agreement; the Company’s planned development of the Site as a digital infrastructure campus; the expected power capacity (including as a result of the agreement to acquire Long Ridge Energy & Power), scalability and performance of the Site; the anticipated ability to commercialize the Site’s power capacity for Bitcoin mining and/or high-performance computing workloads; and the anticipated benefits of the Transaction to the Company. Such forward-looking statements are based on management’s current expectations about future events as of the date hereof and involve many risks and uncertainties that could cause the Company’s actual results to differ materially from those expressed or implied in these forward-looking statements. Subsequent events and developments, including actual results or changes in the Company’s assumptions, may cause the Company’s views to change. Readers are cautioned not to place undue reliance on such forward-looking statements. All forward-looking statements included herein are expressly qualified in their entirety by these cautionary statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including uncertainties related to market conditions, the risk that the Transaction disrupts the Company’s current plans and operations or diverts management’s attention from its ongoing business, the effect of the announcement of the Transaction on the ability of the Company to retain and hire key personnel and maintain relationships with others with whom it does business, the effect of the announcement of the Transaction on the Company’s operating results and business generally and the other factors discussed in the “Risk Factors” section of the Company’s most recent Annual Report on Form 10-K filed with the U.S. SEC and the risks described in other filings that the Company may make from time to time with the SEC. Any forward-looking statements contained in this Current Report on Form 8-K speak only as of the date hereof, and the Company specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required by applicable law.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release, dated July 9, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 9, 2026

MARA HOLDINGS, INC.

By: /s/ Zabi Nowaid
Name: Zabi Nowaid
Title: General Counsel and Corporate Secretary

MARA Signs Agreement with HIF to Acquire Strategic Powered Land Site in Texas

Expands MARA's digital infrastructure platform with access to approximately 2 GW of power capacity

HIF to retain minority ownership in the project

Thousands of jobs expected for Texas

MIAMI, FL and HOUSTON, TX, July 9, 2026 — MARA Holdings, Inc. (NASDAQ: MARA) ("MARA"), a leading energy and digital infrastructure company, and HIF USA LLC ("HIF"), a leading energy and sustainable fuels company, today announced that they have entered into a definitive agreement under which MARA will acquire from HIF a large-scale powered land site in Matagorda County, Texas, approximately 90 miles southwest of Houston. HIF will continue its advanced fuels development plans on other sites.

The site encompasses more than 1,200 acres and is expected to provide access to up to an initial 1 GW of grid capacity by October 2027 and up to 2 GW by April 2028. The site is well positioned to support next-generation, efficient digital infrastructure development, and has already received interest from potential High-Performance Computing ("HPC") tenants. MARA intends to develop the site through its previously announced partnership with Starwood Digital Ventures as a large-scale digital infrastructure campus capable of supporting high-performance computing workloads, as well as flexible compute operations, including Bitcoin mining. Upon execution of a lease with an HPC tenant, HIF will retain a minority ownership interest in the project.

The transaction enables HIF to unlock value from infrastructure assets while maintaining participation in the site's future development and supporting its broader advanced fuels strategy.

Upon full energization, the site is expected to more than double MARA's potential power capacity to approximately 4.8 GW across its portfolio (including the anticipated close of MARA's previously announced agreement to acquire Long Ridge Energy & Power), further strengthening MARA's position as a developer and operator of large-scale digital infrastructure.

"This transaction advances our strategy of securing strategically located infrastructure assets capable of supporting high-performance compute and bitcoin workloads," said Fred Thiel, MARA's chairman and CEO. "As demand for digital infrastructure continues to grow, we believe sites with access to reliable, scalable power will become increasingly valuable. This acquisition meaningfully expands our long-term development pipeline and strengthens our ability to support high-performance compute and maximize the value of that power over time. We look forward to working with our partners at the site to deliver on the project buildout and drive long-term value for all our stakeholders."

Renato Pereira, CEO of HIF USA, said, "We are pleased to welcome MARA to our long-term partnership with Matagorda County, accelerating our commitment to economic investment and jobs for Texans. The development of this digital infrastructure serves as a powerful economic anchor to strengthen Matagorda County and create local career opportunities for a prosperous future. We have given Notice to Proceed for construction on the switchyard to connect the site to the grid. We continue work on our advanced fuels facilities on other sites we control in Texas and worldwide to provide new sources of secure energy supply to meet rapidly growing global demand."

Site Development Details

Phased construction of the digital infrastructure campus is expected to begin in 2026, contingent upon regulatory approvals.

By combining MARA's expertise in securing and managing large-scale power loads, Starwood Digital Ventures' world-class experience developing and operating data centers, and HIF's history in Matagorda, MARA believes the site is well positioned to support future digital infrastructure opportunities and create long-term value for customers, local communities, and shareholders.

MARA has a proven track record of investing in the communities where it operates while supporting grid reliability and local economic growth. To date, MARA has invested more than \$1.2 billion in Texas. MARA intends to continue investing significantly to develop a premier digital infrastructure campus that is expected to support thousands of construction and permanent full-time jobs upon completion.

About MARA

MARA (NASDAQ: MARA) deploys digital energy technologies to advance the world's energy systems. Harnessing the power of compute, MARA transforms excess energy into digital capital, balancing the grid and accelerating the deployment of critical infrastructure. Building on its expertise to redefine the future of energy, MARA develops technologies that reduce the energy demands of high-performance computing applications, from AI to the edge.

About HIF Global

HIF Global is a world leading e-Fuels company developing large scale infrastructure projects to recycle captured CO₂ and produce synthetic fuels for existing engines. The name HIF reflects the company's mission: to produce Highly Innovative Fuels that contribute to global energy security. HIF already produces e-Fuels at its HIF Haru Oni facility in southern Chile and is developing large scale projects in the United States, Uruguay, Brazil, Australia, and Chile. For more information, visit www.hifglobal.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. All statements, other than statements of historical fact, included in this press release are forward-looking statements. The words "may," "will," "could," "anticipate," "expect," "intend," "believe," "continue," "target" and similar expressions or variations or negatives of these words are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Such forward-looking statements include, among other things, statements related to the occurrence of any event, change or other circumstance that could give rise to the exercise of any return or forfeiture right under, the purchase agreement entered into in connection with MARA's acquisition of the site; MARA's planned development of the site as a digital infrastructure campus; the expected power capacity (including as a result of the agreement to acquire Long Ridge Energy & Power), scalability and performance of the site; the anticipated ability to commercialize the site's power capacity for high-performance compute and bitcoin workloads; the number of construction and other jobs anticipated to be created; and the anticipated benefits of the transaction to MARA. Such forward-looking statements are based on management's current expectations about future events as of the date hereof and involve many risks and uncertainties that could cause MARA's actual results to differ materially from those

expressed or implied in these forward-looking statements. Subsequent events and developments, including actual results or changes in MARA's assumptions, may cause MARA's views to change. Readers are cautioned not to place undue reliance on such forward-looking statements. All forward-looking statements included herein are expressly qualified in their entirety by these cautionary statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including uncertainties related to market conditions, the risk that the transaction disrupts MARA's current plans and operations or diverts management's attention from its ongoing business, the effect of the announcement of the transaction on the ability of MARA to retain and hire key personnel and maintain relationships with others with whom it does business, the effect of the announcement of the transaction on MARA's operating results and business generally and the other factors discussed in the "Risk Factors" section of MARA's most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC") and the risks described in other filings that MARA may make from time to time with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and MARA specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required by applicable law.

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