

**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): December 15, 2021

MARATHON DIGITAL HOLDINGS, INC.

(Exact Name of Registrant as Specified in Charter)

Nevada (State or other jurisdiction of incorporation)	001-36555 (Commission File Number)	01-0949984 (IRS Employer Identification No.)
1180 North Town Center Drive, Suite 100 Las Vegas, NV (Address of principal executive offices)		89144 (Zip Code)

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

(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))

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.

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

FORWARD-LOOKING STATEMENTS

This Form 8-K and other reports filed by Registrant from time to time with the Securities and Exchange Commission (collectively, the "Filings") contain or may contain forward-looking statements and information that are based upon beliefs of, and information currently available to, Registrant's management as well as estimates and assumptions made by Registrant's management. When used in the Filings the words "anticipate," "believe," "estimate," "expect," "future," "intend," "plan" or the negative of these terms and similar expressions as they relate to Registrant or Registrant's management identify forward-looking statements. Such statements reflect the current view of Registrant with respect to future events and are subject to risks, uncertainties, assumptions and other factors relating to Registrant's industry, Registrant's operations and results of operations and any businesses that may be acquired by Registrant. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned.

Although Registrant believes that the expectations reflected in the forward-looking statements are reasonable, Registrant cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, Registrant does not intend to update any of the forward-looking statements to conform these statements to actual results.

Item 1.01. Entry into a Material Definitive Agreement.

On December 15, 2021, Marathon Digital Holdings, Inc. (the "Company") entered into a Severance and Release Agreement ("Agreement") with Merrick Okamoto, its Executive Chairman ("Okamoto"). Pursuant to the Agreement, Okamoto is retiring effective December 31, 2021. He is providing a standard release to the Company in exchange for payment of 83,333 restricted stock units of the Company, which shall vest immediately upon grant. The shares underlying the RSUs are being issued pursuant to the Company's registration statement on Form S-8 (file no. 258928), filed with the SEC on August 19, 2021. Additionally on December 31, 2021, the Company shall pay Okamoto the following: (i) accrued wages of \$30,942.92, his annual 2021 bonus in the amount of \$371,315 and any remaining approved and unpaid Company expenses incurred by him, if any. He is also entitled to medical insurance reimbursement as currently maintained through December 31, 2022, and thereafter is entitled to COBRA at his

own expense, to the extent available by law.

Item 5.02 Departure of Officer or Director; Appointment of Officer or Director

See Item 1.01 above for the retirement of Merrick Okamoto. The Company's Board of Directors has elected Fred Thiel as Chairman of the Board effective December 31, 2021. Mr. Thiel will not receive any additional compensation for this additional role.

Item 8.01 Other Information

See attached press release as Exhibit 99.1 regarding the transactions described in Item 1.01.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

- 10.1 [Severance and Release Agreement dated December 15, 2021](#)
- 99.1 [Press Release dated December 15, 2021](#)
- 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 thereunto duly authorized.

Date: December 21, 2021

MARATHON DIGITAL HOLDINGS, INC.

By: /s/ Sim Salzman
Name: Sim Salzman
Title: Chief Financial Officer

SEVERANCE AGREEMENT AND RELEASE

This Full and Final General Release (referred to herein as "Agreement") is made and entered into by **MERRICK OKAMOTO** ("Employee") and **MARATHON DIGITAL HOLDINGS, INC. (MARA)**, a corporation duly organized under the laws of the state of Nevada and having its principal place of business at 1180 North Town Center Drive Suite 100, Las Vegas, NV 89144 (hereinafter referred to as the "Employer" "MARA" or "the Company"). The parties to this Agreement are referred to collectively herein as the "Parties."

RECITALS

WHEREAS Employee has been employed by the Company since 2017;

WHEREAS Employee desires to retire as executive chairman of the Company as of December 31, 2021;

WHEREAS Employee has been a member of the Company's Board of Directors ("Board") since 2017;

WHEREAS Employee and the Company desire to mutually agree to terminate Employee's service on the Company's Board of Directors;

WHEREAS the effective date ("Effective Date") of this Agreement will commence on December 31, 2021.

AGREEMENT

NOW, THEREFORE, for and in consideration of the premises, agreements, covenants and conditions contained herein, the adequacy and sufficiency of which are hereby expressly acknowledged, Employee agrees as follows:

1. SEPARATION AND ACCRUED WAGES

A. Employee's active employment with the Company shall end on December 31, 2021 ("Separation Date"). On the Separation Date, the Company shall pay Employee all accrued wages in the amount of \$30,942.92 through the Separation Date and his 2021 bonus in the amount of \$371,315, subject to standard payroll deductions and withholdings. The Company will also reimburse Employee for all outstanding approved expenses made on behalf of the Company within ten days of the execution of this Agreement. Employee agrees that upon receipt of his final check, Employee has received all wages, bonus, expense reimbursement and benefits owed to him by the Company. Employee will be entitled to medical insurance reimbursement as currently maintained through December 31, 2022, and thereafter he will be entitled to COBRA, at his own cost, to the extent available under law.

B. Employee will execute a letter of resignation from his role on the Board, effective as of the date of Employee's separation from the Company.

2. PAYMENT AND TAX LIABILITY

A. In consideration for the covenants undertaken and releases given herein by Employee, and provided that Employee executes and does not revoke this Agreement, is not in breach or default of this Agreement as of December 31, 2021 and has performed all of his obligations under this Agreement, the Company agrees that it shall provide Employee with 83,333 restricted stock units of the Company which shall vest immediately upon grant.

B. Employee shall incur any and all tax liability on the payment that is being provided by the Company, as outlined above.

This consideration is over and above all wages due, and Employee agrees that he is not otherwise entitled to receive a severance sum from the Company and that the severance sum is above and in addition to all wages owed to him. Employee further agrees that the consideration set forth above constitutes the entire consideration provided to him under this Agreement and that he shall not seek any further compensation or consideration (including additional stock options) from the Releasees (defined below) for claimed damages, costs, or attorneys' fees in connection with any claim released here.

3. GENERAL RELEASE

A. Release by Employee. In exchange for the payment described in Paragraph 2A and the other promises contained herein, Employee hereby forever releases and discharges the Company, its affiliates, owners, predecessors, successors, parents, subsidiaries, divisions, heirs, assigns, executives, present and former representatives, present and former employees, consultants, agents, insurers and attorneys from any and all claims, federal or state actions, appeals, demands, causes of action, liabilities, damages, interest, attorneys' fees and expenses whatsoever, whether in law or equity or otherwise, and whether known or unknown arising out of Employee's employment with the Company and/or appointment to the Board.

All of the released entities described above are collectively referred to as the "Releasees."

This release includes, but is not limited to, all claims, demands, federal or state administrative actions, appeals, and causes of action arising out of or in any way related to: (a) all federal, state, and local laws, including, without limitation, the following federal and state statutes, as amended, and their corresponding regulations: the Americans with Disabilities Act Amendments Act of 2008 and any subsequent amendments, the Civil Rights Act of 1991, the Civil Rights Acts of 1866 and 1871, 42 U.S.C. § 1981, 42 U.S.C. § 1983, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act of 1967 and any subsequent amendments, the Fair Labor Standards Act, the Employee Retirement Income Security Act, the Americans with Disabilities Act of 1990, the Equal Pay Act of 1963, the Family and Medical Leave Act of 1993 and any subsequent amendments, the National Labor Relations Act, the Labor Management Relations Act, the Occupational Safety and Health Act of 1970, the Older Workers Benefit Protection Act of 1990, the Rehabilitation Act of 1973; and (b) any claim or action under the common law of the State of Colorado including but not limited to, any claim for compensation, damages, tort, breach

of express or implied employment contract, breach of duty of good faith, discrimination, intentional interference with contractual relations, fraud, misrepresentation, outrageous conduct, slander, libel, negligent and/or intentional infliction of emotional distress, violation of public policy, negligent supervision, assault, battery, breach of contract, implied breach of good faith and fair dealing, promissory estoppel, wrongful discharge, harassment, or retaliation, and for any other damages or injuries incurred on the job; and (c) any claim under the constitution of the United States or the State of Colorado; in relation to Employee's employment or incurred as a result of loss of employment. However, nothing in this Agreement including but not limited to the release of claims, proprietary information, confidentiality, and non-disparagement provisions, prevent Employee from filing a charge or complaint with or from participating in an investigation or proceeding conducted by the EEOC, NLRB or any other any federal, state or local agency charged with the enforcement of any laws, or from exercising Employee's rights under Section 7 of the NLRA to engage in joint activity with other employees, although by signing this release Employee is waiving rights to individual relief based on claims asserted in such a charge or complaint, except where such a waiver of individual relief is prohibited.

B. Released Claims. The claims, charges, causes of actions, appeals, demands, losses, damages, attorneys' fees, expenses, costs and liabilities released in Paragraph 3A shall be referred to collectively herein as the "Released Claims."

C. Release by the Company. The Employer, and its affiliates, owners, predecessors, successors, parents, subsidiaries, divisions, assigns, executives, and present and former representatives, including without limitation, the Company's Executive Leadership Team, hereby releases and forever discharge Employee, his heirs, attorney and agents from any and all claims, liens, demands, obligations or liabilities whatsoever, whether known or unknown or suspected to exist by the Company, which it had or may have now against Employee arising out of Employee's employment with the Company and/or appointment to the Board.

4. PROMISE NOT TO PROSECUTE

Employee further agrees that he shall not, at any time hereafter, commence, maintain or prosecute any action, suit, proceeding, investigation, complaint, claim, grievance or charge with any court, administrative agency, arbitrator or any other body or person, whether Federal, State, contractual or otherwise, or aid or assist others in prosecuting such action, suit, proceeding, investigation, complaint, claim, grievance or charge on their behalf, except in response to governmental agency or court inquiries or as compelled by legal process, against the other, or any of them, based in whole or in part upon, or arising out of or in an way connected with, any of the claims released or any of the matters referred to in this Agreement. Employee further agrees to indemnify and hold the Releasees harmless from and against any and all claims, demands, causes of action, damages or liability of any kind, including the cost of defense and reasonable attorneys' fees arising out of or in connection with, any action, suit, proceeding, investigation, complaint, claim, grievance or charge commenced, maintained, or prosecuted by them contrary to the terms of this Agreement.

5. RELEASE INCLUDES UNKNOWN CLAIMS

A. The Parties understand and agree that the Released Claims are intended to and do include any and all claims of every nature and kind whatsoever, whether known, unknown, suspected, or unsuspected.

B. The Parties further acknowledge that they may hereafter discover facts different from or in addition to those that they now know or believe to be true with respect to the Released Claims and agree that, in such event, this Agreement shall nevertheless be and remain effective in all respects, notwithstanding such different or additional facts, or the discovery thereof.

C. The Parties represent and acknowledge (i) that they have conducted whatever investigation was deemed necessary to ascertain all facts and matters related to this Release; (ii) that they have had the opportunity to consult with and to receive advice from legal counsel concerning this Release; and (iii) that they are not relying in any way on any statement or representation by the other party or that party's attorneys, except as expressly stated herein, in reaching his decision to enter into this Agreement.

6. NO ASSIGNMENT OR TRANSFER OF RELEASED CLAIMS

The Parties represent and warrant that they have not assigned, transferred, or hypothecated, or purported to assign, transfer, or hypothecate, to any person, firm, corporation, association, or entity whatsoever any of the Released Claims.

7. NO ADMISSION OF LIABILITY

Employee understands and agrees that this Agreement is a release of disputed claims and does not constitute an admission of liability on the part of the Company as to any matters whatsoever and that the Company merely intend by this Agreement to avoid further proceedings and buy peace. The Company specifically denies liability for any harm allegedly suffered by Employee.

8. RETURN OF PROPERTY AND RECORDS

Employee agrees to return all of the Company's property immediately including keys, badges, cell phones, laptops and all other property belonging to the Company that Employee has in his possession. Employee understands that he is not entitled to keep or preserve records of the Company. This prohibition does not include any relevant employee files or records of Employee.

9. INDEMNIFICATION OF EMPLOYEE

The Employee shall be indemnified by the Company against third party claims against Employee by reason of his serving as an officer, director, and/or employee of the Company and any subsidiary or affiliate of the Company (the "Actions") to the maximum extent permitted by applicable federal and Nevada law and the Employee shall be entitled to advancement of expenses in accordance with the provisions of such section. In addition, the Company shall maintain, for the benefit of the Employee, director and officer liability insurance to the extent available on commercially reasonable terms or be a beneficiary

of the Company's self insurance, and to the extent the Company provides such coverage to its other senior officers and directors. This right to indemnification shall survive termination of the Employee's employment with the Company and shall remain in full force and effect for so long as any Actions remain outstanding.

10. NON-DISPARAGEMENT

Neither the Company nor the Employee make any disparaging remarks about the other upon execution of this Agreement or thereafter.

11. COOPERATION

Employee agrees to cooperate with the Company with respect to the prosecution and/or defense of legal claims which arose during Employee's tenure as an employee of the Company, or which relate to events which occurred during Employee's tenure as an employee of the Company or to which Employee has any information. Such cooperation shall include, but is not limited to, making himself available for interview by the Company and/or its counsel, reviewing and/or identifying documents, giving truthful testimony and/or testifying at trial, and further that Employee shall immediately notify the Company in writing if Employee is ever subpoenaed or otherwise requested to testify in any matter involving the Company.

12. NON-SOLICITATION/NON-COMPETE

Employee agrees to continue to comply with any nonsolicitation and noncompete provisions of the existing employment agreement between him and the Company.

13. PARTIES TO BEAR THEIR OWN COSTS

Employee understands that he and the Company will each bear their own costs, expenses, and attorneys' fees, if any, in relation to this Agreement.

14. REPRESENTATIONS

Each signatory hereto warrants that s/he/it is legally competent and/or authorized to execute this Agreement and has not relied on any statements or explanations in connection therewith. Moreover, each party hereby acknowledges that s/he/it has been afforded the opportunity to be advised by legal counsel regarding the terms of this Agreement, including the release of all claims and waiver of rights.

15. KNOWLEDGE, CAPACITY, AND AUTHORITY

Employee represents and warrants that he had the opportunity to have counsel explain the contents of this Agreement to him. Employee represents that he understands the contents of this Agreement and that he executed it knowingly and voluntarily and understands that after executing it he cannot proceed against any Releasee on account of the matters referred to herein. Each party

to this Agreement represents and warrants that s/he/it has the authority and capacity to execute this Agreement.

16. MODIFICATION

No provision of this Release may be changed, altered, modified or waived except in writing signed by both Employee and the Company or other Releasees, which writing shall specifically reference this Release and the provision that the parties intend to waive or modify.

17. NON-WAIVER

No provision of this Agreement may be waived unless in writing and signed by all the parties to this Agreement. Waiver of any one provision shall not constitute waiver of any other provision. A delay of failure by either party to exercise a right under this Agreement, or a partial or single exercise of that right, shall not constitute a waiver of that or any other right herein.

18. SEVERABILITY

In the event any provision of this Agreement should be held to be unenforceable, each and all of the other provisions of this Agreement shall remain in full force and effect.

19. WAIVER OF CLAIMS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT

The Severance Sum is intended in part as consideration for Employee's release and waiver of any and all claims under the ADEA. Employee should consult with his attorneys about this release and waiver before executing this Agreement. Further, Employee has twenty-one (21) calendar days from his receipt of this Agreement to consider the release and waiver of any and all claims (including those arising under the ADEA), and, for a period of seven (7) calendar days following execution of the Agreement by him, Employee may revoke this release and waiver in a writing received by counsel for the Company on or before the expiration of the seven (7) calendar day period. This Agreement shall not become effective or enforceable until the seven (7) calendar day revocation period set forth herein has expired without Employee having exercised his right of revocation (the "Effective Date").

20. APPLICABLE LAW

This Agreement shall be construed and enforced according to the laws of the State of Nevada.

21. RIGHTS AND REMEDIES UPON BREACH

If either party breaches, or threatens to commit a breach of, any of the provisions of this Agreement, the Parties agree that the party against whom the breach has been committed shall have the right and remedy to have each and every one of the covenants in this Agreement specifically enforced and the right and remedy to obtain temporary and permanent injunctive relief,

it being acknowledged and agreed by the Parties that any breach or threatened breach of any of the covenants and agreements contained herein would cause irreparable injury and that money damages would not provide an adequate remedy at law. In any proceeding seeking to enforce the terms of this Agreement, the prevailing party shall be entitled to recover all reasonable attorneys' fees, costs and expenses, including any expert fees, that were incurred by that party in connection with any such proceeding.

22. COUNTERPARTS ACCEPTABLE

This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

23. ENTIRE AGREEMENT

Employee acknowledges that this Release constitutes a full, final, and complete settlement of the parties' differences and supersedes and replaces any and all other written or oral exchanges, agreements, understandings, employment contracts, arrangements, or negotiations between or among them relating to the subject matter hereof; and Employee affirmatively represents that there are no other prior or contemporaneous exchanges, agreements, representations, arrangements, or understandings, written or oral, between or among the parties relating to the subject matter hereof other than that as set forth herein, and that this Release contains the sole and entire Release between them with respect to the subject matter hereof Employee further acknowledges and agrees that any language proposed for, deleted from, or otherwise changed in any drafts of this Release but not included herein shall not be considered in any way in the interpretation and application of this Release and shall not in any way affect the rights and obligations of Employee, the Company, or Releasees.

PLEASE READ CAREFULLY.
**THIS AGREEMENT INCLUDES A RELEASE OF ALL CLAIMS
KNOWN AND UNKNOWN.**

I, MERRICK OKAMOTO, ACKNOWLEDGE THAT I HAVE READ THIS RELEASE, THAT I HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING THIS RELEASE, AND THAT I UNDERSTAND ALL OF THIS AGREEMENT'S TERMS AND EXECUTE THE AGREEMENT VOLUNTARILY WITH FULL KNOWLEDGE OF ITS SIGNIFICANCE AND CONSEQUENCES. EMPLOYEE ACKNOWLEDGES THAT HE HAD TWENTY ONE DAYS TO DECIDE IF HE WANTS TO SIGN THIS AGREEMENT.

IN WITNESS WHEREOF, the Parties have executed this Agreement have set their hands the day and year set forth below their respective signatures.

/s/ Merrick Okamoto
Merrick Okamoto



Marathon Digital Holdings, Inc.

/s/Fred Thiel

By: Fred Thiel

Title: Chief Executive Officer



Marathon Digital Holdings Announces Executive Chairman's Retirement and Succession Plan

Merrick Okamoto To Retire at the End of 2021 as CEO Fred Thiel Is Named Chairman of the Board of Directors
December 15, 2021 16:30 ET | Source: [Marathon Digital Holdings, Inc.](#)

LAS VEGAS, Dec. 15, 2021 (GLOBE NEWSWIRE) — **Marathon Digital Holdings, Inc. (NASDAQ:MARA) ("Marathon" or "Company")**, one of the largest enterprise Bitcoin self-mining companies in North America, announced that Merrick Okamoto, Executive Chairman, plans to retire at the end of 2021. The board of directors has appointed Fred Thiel, Marathon's current CEO, to succeed Okamoto on January 1, 2022, at which time, Thiel will maintain the responsibilities of both chairman and CEO.

Okamoto joined Marathon as a member of the board of directors in 2017 and, during his tenure with the Company, served as Marathon's chairman and CEO. In April 2021, Thiel replaced Okamoto as CEO, as part of a strategic succession plan and in preparation of Okamoto's eventual retirement. The Company is currently evaluating candidates to fill Okamoto's vacancy on its board of directors.

"On behalf of the board of directors and our entire organization, I would like to thank Merrick for his vision, his leadership, and the impact he has had on Marathon during his tenure with the Company," said Fred Thiel, Marathon's CEO. "When Merrick joined Marathon in 2017, the Company was near insolvency and lacked a clear path to recovery. While serving as a board member and later as the Company's CEO, Merrick was instrumental in restructuring and redefining the business. It is in large part due to his prescience and decision making that Marathon has grown from a \$10 million market cap company at the start of 2020 into a \$4 billion enterprise today that is commonly regarded as one of the leading bitcoin miners in North America. We are incredibly grateful for the significant contributions he has made to Marathon, and we wish him and his family all the best in his retirement."

Merrick Okamoto commented, "With Marathon transformed and the foundation solidly laid for the Company to flourish in its new life as a large, efficient, and well-capitalized bitcoin miner, the board of directors and I concluded that it was time to complete the transition that began when Fred became CEO in April of this year. Fred's strategic thinking and his track record of effectively leading organizations has already proven valuable as he has repositioned Marathon to be asset light, agile, and uniquely capable of scaling with one of the largest renewable energy providers in North America.

"In its current position, Marathon has approximately \$1.1 billion in liquid assets, ample opportunities to expand with renewable power, and a proven, forward-thinking leadership team. It has been a great privilege to have played an integral role in Marathon's evolution, and I look forward to watching the Company continue to thrive under Fred's and the rest of the team's guidance in 2022 and beyond."

Investor Notice

Investing in our securities involves a high degree of risk. Before making an investment decision, you should carefully consider the risks, uncertainties and forward-looking statements described under "Risk Factors" in Item 1A of our most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2020. If any of these risks were to occur, our business, financial condition or results of operations would likely suffer. In that event, the value of our securities could decline, and you could lose part or all of your investment. The risks and uncertainties we describe are not the only ones facing us. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. In addition, our past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results in the future. Future changes in the network-wide mining difficulty rate or Bitcoin hash rate may also materially affect the future performance of Marathon's production of Bitcoin. Additionally, all discussions of financial metrics assume mining difficulty rates as of December 2021. The total network's hash rate data is calculated from a third-party source, which is available here: <https://www.blockchain.com/charts/hash-rate>. Data from third-party sources has not been independently verified. See "Safe Harbor" below.

Forward-Looking Statements

Statements made in this press release include 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. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "should," "expect," "anticipate," "estimate," "continue," or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading "Risk Factors" in the Company's Annual Reports on Form 10-K, as may be supplemented or amended by the Company's Quarterly Reports on Form 10-Q. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

About Marathon Digital Holdings

Marathon is a digital asset technology company that mines cryptocurrencies with a focus on the blockchain ecosystem and the generation of digital assets.

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