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Applied Blockchain Announces Planned Name Change to Applied Digital

Planned Name Change Reflects the Company's Broader Business Opportunities within Larger High-Power Computing (HPC) Applications

DALLAS, Aug. 25, 2022 (GLOBE NEWSWIRE) -- [Applied Blockchain, Inc.](#) (Nasdaq: APLD) ("**Applied Blockchain**" or the "**Company**") intends to change its name from "Applied Blockchain, Inc." to "Applied Digital Corporation". The Company's intended name change will more accurately reflect its services and broader business offerings to serve customers that require large computing power applications. While Applied Blockchain continues to be a premier provider of digital infrastructure for many cryptocurrency mining operations, it is important for the Company to distinguish that its next-generation datacenters support many other high-performance compute (HPC) applications. If approved by shareholders at the Company's Annual General Meeting planned for November 10, 2022, the name change would not have an impact on strategy or operations, and the Applied Blockchain ticker symbol, "APLD," would remain unchanged.

"Applied Digital reinforces the broader market opportunities for our next-generation digital infrastructure," said Applied Blockchain Chairman and CEO, Wes Cummins. "While we remain committed to providing best-in-class infrastructure solutions to our cryptocurrency mining customers, we are continuing to evaluate and explore opportunities with potential customers that offer expanded use cases for our next-generation datacenters."

About Applied Blockchain

Applied Blockchain Inc. (Nasdaq: APLD) is a builder and operator of next-generation datacenters across North America which provide substantial compute power to blockchain infrastructure and support Bitcoin mining. The Company has partnered with the most recognized names in the industry to develop, deploy, and scale its business. Find more information at www.appliedblockchaininc.com. Follow us on Twitter at @APLDBlockchain.

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