

Galaxy Digital Confirms Significant Sustainable Energy Mix Usage for its Bitcoin Mining Business

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NEW YORK, July 1, 2021 /CNW/ - **Galaxy Digital Holdings Ltd.** (TSX: GLXY) ("Galaxy Digital", "the Company"), a financial services and investment management innovator in the digital asset, cryptocurrency, and blockchain technology sectors, today participated in the Bitcoin Mining Council's ("BMC") first quarterly survey readout and shared the significant sustainable energy mix usage for its Bitcoin Mining Business. Galaxy Digital's participation in the BMC represents a commitment to conducting business based on a strong sustainability framework that prioritizes responsible ESG practices.

Galaxy Digital joins a group of industry leaders as a founding member of the BMC, a voluntary and open forum to promote transparency, share best practices, and educate the public on the benefits of Bitcoin and Bitcoin mining. Today, the BMC shared sustainable energy information sourced from over 32% of the current global Bitcoin network, including Galaxy Digital, which showed participants are utilizing electricity with a 67% sustainable power mix. The BMC also estimated that the global mining industry's sustainable electricity mix had grown to approximately 56%, during Q2 2021, making Bitcoin mining one of the most sustainable industries globally. Additional information about these findings can be found [here](#) and more information can be found on [the BMC's website](#).

Galaxy's Bitcoin Mining Business ("GDM") is currently utilizing electricity with an over 69% sustainable power mix. GDM's three-year target is to achieve an over 80% sustainable power mix.

Galaxy Digital's representative on the BMC and Head of Mining, Amanda Fabiano, said "I am excited to participate in the ongoing dialogue around Bitcoin's energy mix and witness how our industry has voluntarily come together to promote transparency and share critical information with the public. Galaxy Digital is committed to reporting

against our sustainability goals and guiding our clients along their sustainability journeys. We look forward to updating and educating the market and our stakeholders on our progress."

GDM's business is expected to represent just under 2,000 petahash of monthly delivery of mining capacity through the end of 2022, which is more than 1% of the current total Bitcoin network. GDM is dedicated to providing bitcoin miners with a comprehensive suite of financial services and products and has provided numerous mining financing ("MiFi") services to bitcoin miners around the globe.

About Galaxy Digital

Galaxy Digital (TSX: GLXY) is a diversified financial services and investment management company in the digital asset, cryptocurrency, and blockchain technology sectors. Galaxy Digital's team has extensive experience spanning investing, portfolio management, capital markets, venture capital, asset management, and blockchain technology. Galaxy Digital operates in the following businesses: Trading, Asset Management, Principal Investments, Investment Banking, and Mining. Galaxy Digital's CEO and Founder is Mike Novogratz. The Company is headquartered in New York City, with offices in Chicago, San Francisco, London, Amsterdam, Tokyo, Hong Kong, the Cayman Islands (registered office), and New Jersey. Additional information about the Company's businesses and products is available on www.galaxydigital.io.

Disclaimers

The TSX has neither approved nor disapproved the contents of this press release.

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