**Core Scientific and Port Muskogee Break Ground on 100 MW HPC Data Center**

Company growth continues in support of high-performance compute customers

**MUSKOGEE, Oklahoma, Nov. 18, 2024** – [Core Scientific Inc.](https://corescientific.com/) (Nasdaq: CORZ) (“Core Scientific” or the “Company”), a leader in digital infrastructure for high-performance computing and bitcoin mining, CoreWeave, the AI hyperscaler, and Port Muskogee broke ground today on Core Scientific’s newest state-of-the-art, high-performance computing data center. The 100-megawatt facility will host CoreWeave’s NVIDIA GPUs for an undisclosed client.

“Today we celebrate the beginning of a project that highlights Muskogee’s role as a center of next-generation, AI computing,” said Adam Sullivan, Core Scientific Chief Executive Officer. “This cutting-edge project was made possible thanks to the foresight demonstrated by Port Muskogee’s team, Mayor Patrick Cale, and the state of Oklahoma. Their support and determination make Muskogee a focal point for one of the most important and dynamic technology developments in modern times, creating an economic and job creation engine for the region. We look forward to serving as a contributing member of the local community for years to come.”

The 100 MW Muskogee data center will provide approximately 70 MW of critical IT load to power the latest generation of NVIDIA GPUs, with the remaining 30 MW powering ancillary systems required to ensure optimal GPU performance. The Muskogee data center represents a portion of the total 500 MW of critical IT load that CoreWeave has contracted from Core Scientific for HPC hosting operations, with a total potential contract value of $8.7 billion over the 12-year contracts, each with two five-year options. The site is expected to be operational in 2026.

"Port Muskogee is proud to welcome Core Scientific and CoreWeave to our community, a partnership poised to significantly impact Muskogee’s economic future," said Port Muskogee’s Executive Director, Kimbra Scott. "This facility is more than a data center; it’s a commitment to economic progress, bringing more than $4 billion in capital investment and $182 million in local net benefits over the life of the project. We are excited to be part of Muskogee’s transformation into a hub for high-performance AI and technology."

According to the latest impact projections, the Muskogee data center will generate a net benefit of approximately $182 million in the local economy, supporting 150 jobs and average salaries exceeding $65,000. Local institutions, including Muskogee County, Hilldale School District, and the City of Muskogee, stand to receive substantial tax revenue, with projected property and sales taxes bringing over $12 million to support community growth.

**About Core Scientific, Inc.**

Core Scientific, Inc. (“Core Scientific” or the “Company”) is a leader in digital infrastructure for high-performance computing and bitcoin mining. We operate dedicated, purpose-built facilities for digital asset mining and are a premier provider of digital infrastructure to our third-party customers. We employ our own large fleet of computers (“miners”) to earn digital assets for our own account and to provide hosting services for large bitcoin mining customers and we are in the process of allocating and converting a significant portion of our eight operational data centers in Georgia (2), Kentucky (1), North Carolina (1), North Dakota (1) and Texas (3), and our facility in development in Oklahoma to support artificial intelligence-related workloads under a series of contracts that entail the modification of certain of our data centers to deliver hosting services for high-performance computing (“HPC”). [www.corescientific.com](http://www.corescientific.com/).

**FORWARD LOOKING STATEMENTS AND EXPLANATORY NOTES**

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding projections, estimates and forecasts of revenue and other financial and performance metrics, projections of market opportunity and expectations, the Company's ability to scale, and grow its business and execute on its growth plans and hosting contracts, source clean and renewable energy, the advantages, and expected growth, and anticipated future revenue of the Company, and the Company's ability to source and retain talent. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "aim," "estimate," "plan," "project," "forecast,"

"goal," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. All forward looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including: our ability to earn digital assets profitably and to attract customers for our digital asset and high performance compute hosting capabilities; our ability to perform under our existing colocation agreements, our ability to maintain our competitive position in our existing operating segments, the impact of increases in total network hash rate; our ability to raise additional capital to continue our expansion efforts or other operations; our need for significant electric power and the limited availability of power resources; the potential failure in our critical systems, facilities or services we provide; the physical risks and regulatory changes relating to climate change; our vulnerability to physical security breaches, which could disrupt our operations; a potential slowdown in market and economic conditions, particularly those impacting high performance computing, the blockchain industry and the blockchain hosting market; the identification of material weaknesses in our internal control over financial reporting; price volatility of digital assets and bitcoin in particular; potential changes in the interpretive positions of the SEC or its staff with respect to digital asset mining firms; the increasing likelihood that U.S. federal and state legislatures and regulatory agencies will enact laws and regulations to regulate digital assets and digital asset intermediaries; increasing scrutiny and changing expectations with respect to our ESG policies; the effectiveness of our compliance and risk management methods. Any such forward-looking statements represent management's estimates and beliefs as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change. Year over year comparisons are based on the combined results of Core Scientific and its acquired entities.

Although the Company believes that in making such forward-looking statements its expectations are based upon reasonable assumptions, such statements may be influenced by factors that could cause actual outcomes and results to be materially different from those projected. The Company cannot assure you that the assumptions upon which these statements are based will prove to have been correct. Additional important factors that may affect the Company's business, results of operations and financial position are described from time to time in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, Quarterly Reports on Form 10-Q and the Company's other filings with the Securities and Exchange Commission. The Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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