

Arkon Energy Bolsters Global Expansion with \$26 Million Capital Raise

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Strategic investment to accelerate global expansion, reinforcing Arkon's position as a leader in Data Center Infrastructure

MELBOURNE, Australia, June 20, 2023 /PRNewswire/ -- Arkon Energy Pty Ltd (Arkon), a global data center infrastructure company, today announced the successful completion of a \$26 million capital raise with new funding being provided by Sandton Capital Partners, a global credit-oriented asset manager and participation from JGB Management, an existing lender to Arkon. The investment into Arkon is set to bolster the company's strategic growth and expansion on an international scale.

The funds procured from the capital raise will be utilized to acquire exceptional data centers with deep value, and ensure the delivery of world-class data center services to institutional-scale clients.

"This successful raise of \$26 million marks a significant milestone for Arkon Energy and will act as the linchpin for our aggressive expansion into North America. The Arkon Energy team is currently active on several proprietary and value-accretive opportunities on the North American continent, and we expect this raise and our subsequent acquisition to be the first of several over the next 12 months," said Joshua Payne, CEO of Arkon. "We appreciate the trust our capital partners have placed in us and are eager to explore the additional new opportunities this funding will unlock."

The capital raise comes at a time of increased complexity in the financial landscape, particularly for firms like Arkon operating in the intersection of data center infrastructure and digital currencies. The industry faces challenges and opportunities at the same time as the industry matures. "Raising capital in the current climate, particularly amidst a crypto downturn and increasing regulatory scrutiny, was indeed a challenge. However, the uncertain market landscape also presents very well priced buying opportunities for those that are able to navigate the storm and protect the downside" remarked Payne. "With this \$26 million capital injection from Sandton Capital Partners and existing investors, we have demonstrated that there is strong investor confidence in our business model, operational efficiency, and long-term vision."

Barker's Point Capital Advisors acted as exclusive financial advisor to Arkon Energy in connection with arranging financing for the transaction. Cohen & Company Capital Markets, a division of J.V.B Financial, LLC, serves as M&A advisor to Arkon Energy in connection with the acquisition of North American assets.

About Arkon Energy

Arkon Energy Pty Ltd, based in Melbourne, Australia, is a global leader in data center infrastructure, delivering sustainable and exceptional services. Arkon's data centers are diversified across various stable jurisdictions, offering robust revenues and growth potential. Leveraging low-cost renewable power, Arkon is focused on meeting the evolving needs of its institutional-scale clients, particularly in the Bitcoin sector. By fostering the viability of renewable electricity projects, Arkon is contributing to the global energy transition. With facilities in Norway, Australia, and the United States, Arkon is continually expanding its global presence. For more information, visit <https://www.arkonenergy.com/>.

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