

Cango Inc. Announces November 2024 Production Update for Crypto Mining Business

SHANGHAI, Dec. 5, 2024 /PRNewswire/ -- Cango Inc. (NYSE: CANG) ("Cango" or the "Company"), a leading automotive transaction service platform in China, today announced its production update for crypto mining business in November 2024.

As previously announced by the Company on November 19, 2024, the Company has completed the acquisition of on-rack crypto mining machines with an aggregate hashrate of 32 Exahash per second ("EH") for a total purchase price of US\$256 million in cash (the "Cash-Settled Transaction") from a leading manufacturer of digital currency mining servers. The Company and such manufacturer closed the Cash-Settled Transaction through assignment to the Company of all hash computing power of the mining machines to be delivered in the Cash-Settled Transaction, and transfer of these machines' legal title to the Company is expected to occur at a later stage as agreed by the parties.

Bitcoin Mining Update for November 2024

- Number of Bitcoins produced in November: 363.9
- Average number of Bitcoins produced per day: 18.85
- Total number of Bitcoins held as of November 30, 2024: 363.9
- Total number of Bitcoins sold in November 2024: 0
- Deployed hashrate: 32 EH/s
- Average operating hashrate: 29.75 EH/s

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