UPDATE – SAI.TECH Announces Presence at the 2023 SelectUSA Investment Summit

May 3, 2023

SINGAPORE, May 03, 2023 (GLOBE NEWSWIRE) -- SAI.TECH Global Corporation ("SAI.TECH" OR "SAI" or the "Company", NASDAQ: SAI), a Sustainable Bitverse Operator announced presence to introduce SAI.TECH (text to twitter link: https://twitter.com/SAI2TECH) and its recent SAI NODE OHIO 5MW project in Ohio at the 2023 SelectUSA Investment Summit on May 03 in Maryland, the United States.

The SelectUSA Investment Summit is the highest-profile event in the U.S. dedicated to promoting foreign direct investment (FDI), connecting investors, companies, economic development organizations (EDOs) and industry experts to seize every opportunity available to make investment deals happen through U.S. Investment. The 2023 SelectUSA Investment Summit is being held at National Harbor, Maryland from May 1-4, 2023 to establish new connections and opportunities to grow through investing in the U.S.

SAI.TECH's founder and CEO Arthur Lee (text to twitter link: https://twitter.com/ArthurLeeSAI) was invited to attend the SelectUSA Investment Summit to introduce SAI.TECH and its recent ESG oriented cryptomining center SAI NODE OHIO 5MW project in Ohio, showing the public the value and details of this new project. This ESG Friendly Cryptomining Techonlogy Development Center develops technologies to recycle cryptomining heat for different heating needs, such as greenhouse and building heating, poultry industry operation. Thus, this center will not only save both bitcoin mining cost and electricity cost for greenhouse growers but also provide the public with the new model of innovative sustainable clean bitcoin mining. In the future, SAI NODE will cooperate with more industrial partners, showing the public more common heat application scenarios that our innovative datacenters can provide heating services to including but not limited to agricultural greenhouses, aquaculture facilities, and major types of buildings (residential/commercial/warehouse).

SAI NODE OHIO 5MW is SAI.TECH's second SAI NODE OHIO project, the first was launched in August last year in Ohio installed SAI.TECH's first generation products. It is currently under construction and will be deploying SAI.TECH's new ULITIAAS products TANKBOX and RACKBOX with upgraded liquid cooling and waste heat recovery technologies. The reason SAI.TECH chose Ohio to develop business is because Ohio is a hub of traditional data center companies and operations in North America with rich clean energy sources like nuclear, hydro, wind, and solar power.

More significantly, this center will also serve as High Performance Computing Site including Bitcoin Mining and will also be available for AI computing, to design and develop hardware system architecture for AI and LLM as well as GPU clusters enabled with ULTIAAS's liquid cooling and waste heat utilization technology.

With the mission of building ESG friendly sustainable computing power in mind, SAI.TECH will create a lot of value and bring the U.S enormous opportunities on the basis of SAI NODE projects and our techniques

In the coming 24 months SAI.TECH will build up the capacity of SAI NODE OHIO datacenter up to 15MW, which we expect to bring over $3 million in investment and create around 20 full-time positions directly in construction, operation, and management. We also expect to attract third-party greenhouse owners to collocate on the site, which could bring additional $7 million of investment and around 15 full-time positions.

Through the reuse of energy, SAI.TECH can reshape the industrial pattern, help to introduce more heating consumption enterprises like large greenhouse growers, and enable the existing high-performance computing enterprises to quickly move from high-energy air cooling to high-efficiency liquid cooling and waste heat utilization mode, which will create more job opportunities and investment.

SAI.TECH's patented liquid cooling and heating reuse technology are able to make the computing and heating industry more sustainable while reducing the cost of computing and heating reuse industries like agricultural greenhouse, industrial and commercial buildings. In this way, SAI.TECH will bring significant social value by reducing energy consumption and carbon emissions of the U.S., accelerating the achievement of carbon neutrality in the United States and globally.

"The United States has always been an important market for our strategic plan. We formed a US sub-company in 2022 and got listed on Nasdaq in May last year. More importantly, in the same year, SAI.TECH launched its first computing power and heating demo project SAI NODE OHIO in Ohio," said SAI.TECH's founder and CEO Arthur Lee, "This year, we continue to choose Ohio to build our upgraded and larger project SAI NODE 5MW ESG friendly mining center, plugging into clean energy power, together with liquid cooling and heating reuse techniques, making computing and heating sustainable, representing to the public the future model of datacenter. "

About SAI.TECH

SAI.TECH is a Nasdaq listed (SAI) Sustainable Bitverse Operator, headquartered in Singapore. SAI is dedicated to providing zero-carbon energy system(HEATNUC) based on Small Modular Reactor and heat pump combined power supply technology, providing clean computing services based on liquid cooling and chip waste heat utilization technology (ULTIAAS),and providing decentralized transaction system services based on blockchain and lightning network technology (BOLTBIT).

In May 2022, SAI became a publicly trading company under the new ticker symbol "SAI" on the Nasdaq Stock Market (NASDAQ) through a merger with TradeUP Global Corporation ("TradeUP").

For more information on SAI.TECH, please visit https://sai.tech/.

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