



SAIHEAT Purchases \$1.5 Million of Bitcoin

November 21, 2024

SINGAPORE, Nov. 21, 2024 (GLOBE NEWSWIRE) -- SAIHEAT Limited (f/k/a SAI.TECH Global Corporation) ("SAIHEAT" or the "Company") (NASDAQ: SAIH, SAIW), today announced that it has purchased \$1.5 million of bitcoin and currently holds approximately 102 bitcoins, including staked and restricted bitcoins. SAIHEAT has committed to a comprehensive HODL strategy for its Bitcoin holdings, aiming to retain bitcoin mined through its operations as a long-term asset. In addition, SAIHEAT engages in strategic purchases on the open market to increase its Bitcoin reserves, reinforcing its position in the digital asset space while aligning with its long-term financial goals.

"Our commitment to the HODL strategy is driven by our strong belief in Bitcoin's enduring value," said Arthur Lee, CEO of SAIHEAT. "We view Bitcoin as the leading reserve asset globally and fully support the concept of sovereign wealth funds holding it. We suggest both governments and businesses to consider Bitcoin as a key part of their reserve assets."

About SAIHEAT

SAIHEAT Limited (Nasdaq: SAIH) delivers integrated energy services for next-generation data centers. Its thermal module, HEATWIT, offers data center liquid cooling system and solutions for computing heat recycling. The power module, HEATNUC, focuses on global power resource development and modular nuclear power joint development.

Formerly known as SAI.TECH Global Corporation, SAIHEAT became a publicly traded company on the Nasdaq Stock Market (NASDAQ) through a merger with TradeUP Global Corporation in May 2022. For more information on SAIHEAT, please visit <https://www.saiheat.com>

Safe Harbor Statement

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe", "expect", "anticipate", "project", "targets", "optimistic", "confident that", "continue to", "predict", "intend", "aim", "will" or similar expressions are intended to identify forward-looking statements. All statements other than statements of historical fact are statements that may be deemed forward-looking statements. These forward-looking statements include, but not limited to, statements concerning SAI.TECH and the Company's operations, financial performance, and condition are based on current expectations, beliefs and assumptions which are subject to change at any time. SAI.TECH cautions that these statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors such as government and stock exchange regulations, competition, political, economic, and social conditions around the world including those discussed in SAI.TECH's Form 20-F under the headings "Risk Factors", "Results of Operations" and "Business Overview" and other reports filed with the Securities and Exchange Commission from time to time. All forward-looking statements are applicable only as of the date it is made and SAI.TECH specifically disclaims any obligation to maintain or update the forward-looking information, whether of the nature contained in this release or otherwise, in the future.

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