

# CleanSpark Releases ESG and Corporate Responsibility Report

2023-03-23

The inaugural report highlights the Company's sustainability efforts, such as the use of clean energy and environmentally-friendly technologies like immersion cooling

LAS VEGAS, March 23, 2023 (GLOBE NEWSWIRE) -- CleanSpark Inc. (Nasdaq: CLSK), America's Bitcoin Miner™, today released its inaugural ESG and Corporate Responsibility Report for the 2022 fiscal year, or the period from October 1, 2021, to September 30, 2022.

Clean energy accounts for more than 90% of its energy mix, making it a sustainability leader among public bitcoin mining companies in America, while the use of large-scale immersion cooling has allowed it to reduce e-waste and increase the efficiency of its mining machines by up to 85%, according to the report.

"Our commitments to people and the environment have been part of CleanSpark's foundation from day one and they continue to evolve. We have employed the best practices used by many industries to produce a comprehensive report for the public and our stakeholders and for us to better understand our progress and the areas that need more of our focus," said Zach Bradford, CEO of CleanSpark. "As society and technology evolve, new standards and techniques will measure a corporation's social and environmental responsibility. We are always on the lookout for such measurements and will include in our future reports those that are logically sound and in line with our commitments."

CleanSpark completed its inaugural ESG materiality assessment in early 2022. This assessment, conducted by an independent consultant, consisted of a benchmark review of its peers and of leading ESG frameworks and ratings (e.g., SASB, TCFD, MSCI, ISS, and Sustainalytics). It also included a series of in-depth interviews and surveys designed to help identify the topics most relevant to the Company's internal and external stakeholders and most influential to its business. These results have allowed the Company to identify key ESG value drivers. Some highlights of the

report, which can be viewed or downloaded at [this link](#) , are as follows:

## Environment

- The Company's bitcoin mining efforts are focused on procuring low-carbon grid-connected power that minimizes its impact on the planet.
- Clean energy accounts for over 90% of the energy mix, according to data from the power providers that supply power to CleanSpark's bitcoin mining operations.
- Mining campuses provide "spinning reserves" that facilitate utility companies' ability to work with the fluctuating supplies that come from renewables while improving the performance of baseline power production facilities such as nuclear plants.
- Efforts to reduce e-waste have increased the amount of time CleanSpark's operations run at, or near, 100% while dramatically reducing shipping and packing emissions, and related waste, that comes with sending mining machines to outside repair houses.
- Large-scale immersion-cooling at CleanSpark's data center in Norcross, Georgia, further helped reduce e-waste and increased energy-efficiency of mining machines while increasing output of some machine models by up to 85%.

## Social

- All employees are provided equipment, training and certifications according to job duties. An accident reporting and prevention system, and a worker's compensation program, further create an environment of psychological safety for employees.
- Competitive wages begin at or above market rates for similar entry-level jobs. Starting salaries of all existing-entry level positions were increased to \$21-per-hour after a probationary period, making pay more than that of similar positions at the biggest e-commerce or cloud-computing companies in the United States.
- Employee benefits include PTO, health insurance, and a 401K plan.
- Development of employees is encouraged by providing generous education stipends for them to continue, and in some cases begin, their pursuit of formal education programs.
- The Company seeks to replicate Bitcoin's broader financial inclusion goals by removing barriers to success in the bitcoin mining industry through diversity, equity, and inclusion practices.
- Over 59% of the Company's workforce identified as a minority.
- Provided a bitcoin donation to a Ukrainian children's organization, vetted by the Human Rights Foundation, to help people directly impacted by war.
- Worked with Gwinnett Technical College, located near CleanSpark's Norcross campus, to fund scholarships for students in the computer science program.

## Governance

- To increase transparency, CleanSpark publishes monthly bitcoin production and operations updates for the public, one of the first mining companies to do so.
- ESG practices section is included in the investor relations section of the website, with quarterly management updates.
- CleanSpark maintains a formal ESG governance structure, including an ESG charter, ESG executive committee, and ESG operational committee.
- The Board of Directors is 17% female and includes military veteran representation.
- CleanSpark's internal Code of Business Conduct and Ethics, adhered to by everyone, expresses a higher standard than that required by commercial practice or applicable laws, rules, or regulations.
- Corporate governance structure and committees ensure that values are incorporated into all aspects of operations and activities.
- Regular and open communication is made between the Board and management to identify, manage, and mitigate risks.

The complete report and more information about the Company's ESG program can be found at [www.cleanspark.com/investor-relations/esg-portal](http://www.cleanspark.com/investor-relations/esg-portal) .

## About CleanSpark

CleanSpark (Nasdaq: CLSK) is America's Bitcoin Miner™. Since 2014, we've helped people achieve energy independence for their homes and businesses. In 2020, we transitioned that expertise to develop sustainable infrastructure for Bitcoin, an essential tool for financial independence and inclusion. We strive to leave the planet better than we found it by sourcing and investing in low-carbon energy, like wind, solar, nuclear, and hydro. We cultivate trust and transparency among our employees, the communities we operate in, and the people around the world who depend on Bitcoin. CleanSpark is a Forbes 2022 America's Best Small Company and holds the 44th spot on the Financial Times' List of the 500 Fastest Growing Companies in the Americas. For more information about CleanSpark, please visit our website at [www.cleanspark.com](http://www.cleanspark.com) .

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