



ASX Release

16 February 2021

DUG operations responding well to unprecedented Texas weather event

High performance computing technology company DUG Technology Ltd (ASX: DUG) (DUG or the Company) advises that an unprecedented snow and ice storm that has occurred in Texas has impacted its operations.

This storm has led President Joe Biden to approve Texas' emergency disaster proclamation. The resulting state-wide sustained power outage has led to a temporary shutdown of DUG's supercomputer 'Bubba' at approximately 3pm WST (Perth) time yesterday, Monday 15 February. The power outage may extend to later this week.

Following the outage mechanical checks will be undertaken of the cooling and power systems. Bubba will then be brought back online. DUG staff are working with McCloud users to reschedule their work.

All DUG employees based in Houston have been accounted for, and DUG is supporting them where possible to ensure their continued safety and wellbeing.

As a result of the power outage in Texas, DUG's revenue for the month of February 2021 could be 10-15% lower than previously expected, given the slight delays in undertaking the work scheduled. However, any delays in projects due to the outage will be rectified in the coming months, and as a result the Company expects that this unprecedented storm will not have a material impact on DUG's full year financial performance.

Authorised for release by Matt Lamont, Managing Director of DUG Technology Ltd.

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About DUG

DUG is a technology company at the forefront of high-performance computing with a strong foundation in applied physics. DUG's innovative hardware and software solutions for the global technology and resource sectors enable clients to leverage large and complex datasets. The Company provides cloud-based, high-performance computing as a service (HPCaaS), multi-tiered support for technology onboarding and code optimisation, and integrated services. DUG has offices in Perth, London, Houston and Kuala Lumpur. The Company designs, owns and operates some of the largest and greenest supercomputers on Earth.

To learn more, please visit www.dug.com

In addition, to help you understand DUG's technology proposition and scale of operations, please watch:

- "Pedal to the Bare Metal" at: <https://www.youtube.com/watch?v=Wqs-C77oDHE>
- Time lapse video of the build out of DUG's data centre in Houston that can accommodate a 150PF supercomputer, and currently has 21PF installed at: <https://www.youtube.com/watch?v=eJ98oWk7AuM&feature=youtu.be>.