

# ASX Release

31 August 2021



## DUG signs US\$8.7m binding HoA for DUG McCloud and refinances Term Debt Facility

### Highlights:

- **DUG has signed a binding heads of agreement with HODL Ranch Mining LLC for DUG McCloud.**
- **The expected revenue is US\$8.7 million over an agreed contract term of 36 months.**
- **The HoA includes supply of high-performance computing infrastructure that will utilise the DUG Cool immersion technology.**
- **DUG has refinanced its US\$17,805,000 Term Debt Facility with Commonwealth Bank of Australia.**

The DUG Technology group (ASX: DUG) (“**DUG**” or the “**Company**”) is pleased to announce it has signed a binding heads of agreement (“**HoA**”) with HODL Ranch Mining LLC for DUG McCloud. The HoA includes supply of high-performance computing (HPC) infrastructure which will be hosted in DUG’s Houston data centre at Skybox and utilise the DUG Cool immersion technology. The HoA consists of two orders totalling 192 tanks with associated components (electrical and dielectric fluid), installation and associated professional services.

The HoA is for an initial term of 36 months with an expected revenue of US\$8.7 million over that period. A progressive installation is targeted for completion within three months.

DUG Cool is the Company’s award-winning and patented immersion cooling system (refer to ASX announcement 24 May 2021). It is an advanced, flexible, and modular dielectric-fluid cooling solution which reduces power consumption by up to 51%, as well as increasing the life and efficiency of computer hardware.

DUG Managing Director, Dr Matthew Lamont, said: “We are very pleased with this agreement. It is a testament to our green, energy-efficient HPC technology and ability to deliver tailored solutions”.

DUG Technology Ltd is also pleased to announce the refinancing of its US\$17,805,000 Term Debt Facility (the “**Facility**”) with Commonwealth Bank of Australia. The expiry date of the Facility has been extended from 7 January 2022 (as previously disclosed in the H1FY21 results) to 1 July 2022. During the 2022 financial year (1 July 2021 to 30 June 2022), DUG is required to make principal debt repayments of US\$6,250,000. This is at a similar level to what was repaid in FY21.

Authorised for release by the Board of DUG Technology Ltd.

**ENDS**

### For more information:

#### Investors

Ronn Bechler, Market Eye

T. +61 400 009 774

E. [ronn.bechler@marketeye.com.au](mailto:ronn.bechler@marketeye.com.au)

#### Media

Tristan Everett, Market Eye

T. +61 403 789 096

E. [tristan.everett@marketeye.com.au](mailto:tristan.everett@marketeye.com.au)

DUG Investor Email: [investor@dug.com](mailto:investor@dug.com)  
DUG Investor Centre: [www.dug.com/investor-centre](http://www.dug.com/investor-centre)

## About DUG

DUG is an ASX listed technology company, headquartered in Australia, that specialises in analytical software development and reliable, green, high-performance computing (HPC). The company is built on a strong foundation of applied science and a history of converting research into practical, real-world solutions. DUG delivers innovative software products and cost-effective, cloud-based HPC as a service backed by bespoke support for technology onboarding. DUG's expertise in algorithm development and code optimisation enables clients to leverage big data and solve complex problems.

DUG is a global company with offices in Perth, London, Houston and Kuala Lumpur, supporting a diverse industrial client-base that includes radio-astronomy, biomedicine and meteorology, as well as the resource, government and education sectors. DUG designs, owns, and operates a network of some of the largest and greenest supercomputers on Earth. The company continues to invest and innovate at the forefront of software and HPC, working towards a climate-positive future.

To learn more, please visit [www.dug.com](http://www.dug.com).