

Argo Blockchain PLC

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Argo Blockchain inks collaboration deal with ePIC Blockchain Technologies

Argo Blockchain PLC (LON:ARB) said it has signed a commercial supply and collaboration deal with ePIC Blockchain Technologies which it said will allow it to receive priority access to state-of-the-art ASIC mining machines.

The cryptocurrency mining firm said as part of the deal it has committed to an initial purchase of US\$8mln of ePIC's mining rigs and will have priority on all future production runs of ePIC machines globally for 2021 and 2022. Delivery of the machines will begin early in the fourth quarter of this year, while larger-scale delivery will commence in 2022.

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Argo also said it will assist in the development and testing of future products and will be given the first right of refusal to purchase additional production. The company added that it will provide space and capacity at one of its facilities for ePIC's research and innovation engineering teams for the development of future machines.

Based in North America, ePIC has experience in high-performance computing, parallel processing, and power efficiency and has designed and delivered semiconductors for firms such as Sony, Nintendo and Microsoft Corp (NASDAQ:MSFT).

"This will be a game changer for Argo and ePIC. We are excited with the synergy between our teams. With the expertise of ePIC on the chip side combined with the mining capabilities of Argo, we truly believe this will enable us to be at the cutting edge of mining, from chip to data centre," Argo's chief technical officer Perry Hothi said in a statement.

"We are really excited about this agreement and working with ePIC, one of the industry's preeminent ASIC design firms. This partnership will not only give Argo priority in accessing the most advanced mining infrastructure available, but it also highlights our reputation within the sector as an innovative and forward-thinking cryptocurrency miner. By working with a world-class supplier of ASICs at the development and [research & development] phase to collaboratively create machines to our own specification, it will only further our technical capabilities and efficiency in our mining operations," added Argo chief executive Peter Wall.

Price: 266.95

Market Cap: £966.89 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: ARB

Listing: LSE

52 week High Low
340.53 2.6

Sector: Blockchain & Crypto

Website:

Company Synopsis:

Argo Blockchain plc is a global data centre business that provides a purpose-built and flexible platform for mining of leading cryptocurrencies for the enterprise-scale and institutional sectors worldwide from operational centres in Canada. The Company is headquartered in London, UK and its shares are listed on the Main Market of the London Stock Exchange under the ticker: ARB.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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