



SAI.TECH Announces Presence and Won Award at CGCC Chicago 2022 Annual Gala

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SINGAPORE, Dec. 14, 2022 (GLOBE NEWSWIRE) -- SAI.TECH Global Corporation ("SAI.TECH" OR "SAI," NASDAQ: SAI), a global energy-saving bitcoin mining operator and a clean-tech company that integrates bitcoin mining, heating, and power industries, today announced its presence at the 6th CGCC (China General Chamber of Commerce Chicago) Annual Gala 2022 on December 8th in Chicago and won the "Clean Energy Development Award".

CGCC Chicago 6th Annual Gala 2022's theme was "Reopen for Our Future", coming from the great demand for solutions and business intelligence in facing today's new global challenges with the easing of COVID constraints. This event aimed to connect local and broader international communities through uniting business pioneers from different industries for deep discussion, exchanging ideas, networking to gain wisdom and seize opportunities for a hopeful and bright international commercial environment.

With the Inflation Reduction Act and the push for clean energy in both the US and China, there is enormous interest in the marketplace to work towards carbon-neutral. CGCC Chicago 2022 Annual Gala brought a panel session called "Clean Energy and Climate Change Panel" to let the audience learn about the industry as well as how the US and China can collaborate to build our future with clean energy or reopen to a future of clean energy. ESG Director of SAI.TECH Suwan Long was invited as panelist for this discussion to share with the audience the decarbonization strategy of SAI.TECH, which is using clean energy electricity and patented waste heat recovery technology.

With the end of Clean Energy and Climate Change Panel, SAI.TECH won the "Clean Energy Development Award". This award is for the company that pays attention to the development and utilization of clean energy, always maintains a competitive advantage, continuously expands the market and profit share, continues to make profits and expands the scale of the enterprise, and leads the development of the same industry during the process of its own development.

ESG Director of SAI.TECH Suwan Long delivered her acceptance speech:

"SAI.TECH was established in 2019 and has been committed to solving the problem of energy costs of computing. With rapid growth and development, SAI.TECH was listed on NASDAQ exchange earlier this year. SAI.TECH is a global energy-saving Bitcoin mining operator and a clean-tech company that integrates the bitcoin mining, power and heating industries.

Bitcoin mining is an industry that consumes a lot of energy and produces a lot of GHG emissions. However, SAI.TECH was also the first company in the whole industry to release its ESG report, which shows our determination to become the most energy-efficient digital asset mining operation company.

Its main product, SAIHUB, is a perfect example for circular economy in the industry of crypto mining. It consumes the electricity generated by renewable energies, collects the wasted heat from the mining chips, reuses the heat for potential heating scenarios like agricultural greenhouses, aquaculture facilities, and major types of buildings, thus achieving sustainable bitcoin mining. It can help accelerate the payback period of investment in renewable energy power stations, lower the electricity required for powering the mining chips, and also lower carbon emissions for both computing and heating industries.

SAI.TECH launched its first SAINODE in Ohio in August this year, provided a live demo of SAIHUB's large-scale heating capability and served as the distribution, assembly, service and training center to support SAI's expansion plan in North America. We believe SAI.TECH will be an example and lead other companies in the industry to make changes and contribute their efforts to promote carbon neutrality for the entire society."

About China General Chamber of Commerce Chicago

The China General Chamber of Commerce- USA Chicago (CGCC-Chicago) is a non-profit member-based organization aiming to promote investment, trade and localization in-between China and nine Midwestern states, including Colorado, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, and Wisconsin. The foreign direct investment (FDI) from China to the Midwest reached \$22.9 billion in 2018, creating about 45,000 local jobs, while the export trade volume from the Midwest to China reached \$31.2 billion in 2017, creating 216,900 exporting jobs.

For more information on CGCC Chicago, please visit <https://cgccchicago.org/>.

About SAI.TECH

SAI.TECH is an energy-saving bitcoin mining operator and a clean-tech company that integrates the bitcoin mining, power, and heating industries. SAI.TECH uses proprietary liquid cooling and waste heat recovery technology for its digital asset mining machines, utilizing waste heat to provide recycled energy and heating to potential customers while lowering mining operating costs. SAI.TECH strives to become the most cost-efficient digital asset mining operations company globally while simultaneously promoting the clean transition of the bitcoin mining, power, and heating industries.

In May 2022, SAI became a publicly trading company under the new ticker symbol "SAI" on the Nasdaq Stock Market (NASDAQ) through a merger with TradeUP Global Corporation ("TradeUP").

For more information on SAI.TECH, please visit <https://sai.tech/>.

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