



SAI.TECH Reports Fiscal Year 2022 Annual Report on Form 20-F

April 19, 2023

SINGAPORE, April 19, 2023 (GLOBE NEWSWIRE) -- SAI.TECH Global Corporation ("SAI.TECH" OR the "Company", NASDAQ: SAI), a global energy-saving bitcoin mining operator and a clean-tech company that integrates bitcoin mining, heating, and power industries, today reported its audited financial results for the fiscal year ended December 31, 2022, and filed with the Securities and Exchange Commission its Annual Report on Form 20-F for the fiscal year ended December 31, 2022.

The Annual Report is available on the Company's investor relations website at <https://ir.sai.tech>. The Company will provide a hard copy of the Annual Report containing the audited consolidated financial statements of the Company, free of charge, to a shareholder of the Company's Class A ordinary shares upon written request.

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/>.

Forward-Looking Statements:

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe", "expect", "anticipate", "project", "targets", "optimistic", "confident that", "continue to", "predict", "intend", "aim", "will" or similar expressions are intended to identify forward-looking statements. All statements other than statements of historical fact are statements that may be deemed forward-looking statements. These forward-looking statements including, but not limited to, statements concerning SAI.TECH and the Company's operations, financial performance and condition are based on current expectations, beliefs and assumptions which are subject to change at any time. SAI.TECH cautions that these statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors such as government and stock exchange regulations, competition, political, economic and social conditions around the world and in China including those discussed in SAI.TECH's Form 20-F under the headings "Risk Factors", "Results of Operations" and "Business Overview" and other reports filed with the Securities and Exchange Commission from time to time. All forward-looking statements are applicable only as of the date it is made and SAI.TECH specifically disclaims any obligation to maintain or update the forward-looking information, whether of the nature contained in this release or otherwise, in the future.

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