



BitNile Holdings Announces Preliminary 2021 Revenue of \$52 Million and 2022 Revenue Guidance of \$155 Million

February 7, 2022

LAS VEGAS--(BUSINESS WIRE)--Feb. 7, 2022-- [BitNile Holdings, Inc.](#) (NYSE American: NILE), a diversified holding company (“**BitNile**” or the “**Company**”) today announced preliminary unaudited revenue for 2021 and revenue guidance for 2022.

The Company anticipates preliminary unaudited revenue of approximately \$52 million for 2021, up 119% from revenue of \$23.9 million in 2020. Further, the Company announced expected revenue of approximately \$155 million for 2022, which would represent a 197% increase from 2021 preliminary unaudited revenue.

Preliminary revenue and revenue projections by business segment are as follows:

Business Segment	2021 Prelim	2022 Forecast
Bitcoin Mining	\$ 3,500,000	\$ 82,100,000
Gresham Worldwide	25,600,000	29,600,000
TurnOnGreen	5,300,000	13,100,000
DP Lending	17,000,000	14,800,000
Real Estate	800,000	15,400,000
Total	\$ 52,200,000	\$ 155,000,000

Milton “Todd” Ault, III, the Company’s Executive Chairman, stated, “We are encouraged by the Company’s momentum across its business segments, which leads us to expect significant revenue growth in 2022. We have several key initiatives that we expect will drive nearly 200% revenue growth from 2021 to 2022:

- BitNile expects to grow its Bitcoin mining operations through strategic procurement of power at its Michigan data center to support the additional Bitcoin mining equipment the Company plans to install in 2022. The Company is taking a dual-path strategy for power procurement, looking at the cost benefit analysis of increasing capacity in Michigan versus procuring power in a more advantageous geography. To this end, BitNile is exploring various tax friendly locales in addition to opportunities through alternative energy sources, including hydropower. The Company’s projected Bitcoin mining revenue, presumes the installation of 20,600 Bitcoin miners by the end of 2022, a Bitcoin price of \$41,500 and a mining difficulty level of 26.7 trillion;
- TurnOnGreen projects revenue to grow from \$5.3 million in 2021 to \$13.1 million in 2022 through increased sales of its electric vehicle charging products; and
- We are also expecting \$15.4 million of revenue from our subsidiary, Ault Global Real Estate Equities, Inc., which recently announced the acquisition of four hotels including two Marriott and two Hilton Garden Inn hotels, located in the suburbs of Madison, Wisconsin.”

The Company notes Bitcoin mining estimates are subject to the actual delivery and installation of Bitcoin miners, the volatility in Bitcoin market price, the fluctuation in the mining difficulty level, and other factors that may impact the results of operations.

For more information on BitNile and its subsidiaries, BitNile recommends that stockholders, investors, and any other interested parties read BitNile’s public filings and press releases available under the Investor Relations section at www.BitNile.com or available at www.sec.gov.

About BitNile Holdings, Inc.

BitNile Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies with a global impact. Through its wholly and majority-owned subsidiaries and strategic investments, BitNile owns and operates a data center at which it mines Bitcoin and provides mission-critical products that support a diverse range of industries, including defense/aerospace, industrial, automotive, telecommunications, medical/biopharma, and textiles. In addition, BitNile extends credit to select entrepreneurial businesses through a licensed lending subsidiary. BitNile’s headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; www.BitNile.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section

21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as “believes,” “plans,” “anticipates,” “projects,” “estimates,” “expects,” “intends,” “strategy,” “future,” “opportunity,” “may,” “will,” “should,” “could,” “potential,” or similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update any of them publicly in light of new information or future events. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors. More information, including potential risk factors, that could affect the Company’s business and financial results are included in the Company’s filings with the U.S. Securities and Exchange Commission, including, but not limited to, the Company’s Forms 10-K, 10-Q and 8-K. All filings are available at www.sec.gov and on the Company’s website at www.BitNile.com.

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