

Bitfury CEO Announces Major Norway Expansion, Meets with Government Officials

Energy Efficient Datacenter Will Create New Jobs, Tax Revenue

MO I RANA, Norway, March 20, 2018 – The Bitfury Group today announced it is expanding into Norway, opening an energy efficient datacenter that will create approximately 30 local jobs.

Bitfury CEO Valery Vavilov made the announcement at the new datacenter in Mo i Rana, where he was joined by Mo i Rana Mayor Geir Waage and several local business leaders.

Vavilov said Norway is an extraordinarily innovative country and a crucial area of growth for blockchain technology. He commended the federal government for creating a favorable tax code that makes companies like Bitfury want to invest in Norway.

“Norway is a perfect match for Bitfury’s focus on innovation and growth,” said Vavilov. “We look forward to identifying new customer relationships and designing the products and solutions they need to make their enterprises run more securely and efficiently.”

Before the press conference, Torbjørn Røe Isaksen, Norway’s Minister of Trade and Industry, issued a statement welcoming Bitfury to Norway.

“I am delighted that the Bitfury Group has chosen to establish their new data center in Norway and Mo i Rana,” said Røe Isaksen. “Data will become an increasingly important resource for the business community as well as for society in general. This represents a major economic opportunity for Norwegian businesses. The datacenter industry is growing fast, and provides Norway with opportunities of economic growth and new jobs.”

Bitfury, the world’s leading full-service blockchain technology company, is building one new datacenter offering services based on Bitfury’s unique technology. The datacenter is located with two physical sites in Mo Industrial Park in the town of Mo i Rana, the third largest town in Northern Norway.

Bitfury is investing about 274 million NOK (35 million USD) in the datacenter’s infrastructure.

On average, the power usage effectiveness (PUE) in the datacenter is 1.05 or lower, making it one of the world’s most energy efficient. Bitfury is purchasing about 350 GWh of 100% renewable energy per year from local supplier Helgeland Kraft. Additionally, it ensures that the energy comes from renewable sources by acquiring Guarantee of Origin certificates from local generation, including the renowned Øvre Forsland, a prize-winning hydropower plant.

Bitfury intends to hire about 30 local employees in Mo i Rana to run the data center.

[About The Bitfury Group](#)

The Bitfury Group is the world's leading full-service blockchain technology company and one of the largest private infrastructure providers in the blockchain ecosystem. Bitfury develops and delivers both the software and the hardware solutions necessary for businesses, governments, organizations and individuals to securely move an asset across the blockchain. The expertise of Bitfury ensures successful, easy, fast, secure and cost-effective connectivity to the blockchain. Bitfury is a global team of experts in technology, business, communications, security and civil society. Bitfury recently launched Exonum, a custom framework that helps individuals, businesses and governments securely and easily bring their ideas and solutions to life.

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