



Ebang International to Commence Beta Testing on March 15, 2021 and Launch Cryptocurrency Exchange by the End of March 2021

March 11, 2021

HANGZHOU, China, March 11, 2021 (GLOBE NEWSWIRE) -- Ebang International Holdings Inc. (Nasdaq: EBON, the "Company," "we" or "our"), a blockchain technology company in the global market, today announced that the Company will commence beta testing of its cryptocurrency exchange by invitation only on March 15, 2021 and plans to officially launch the exchange by the end of March 2021.

Mr. Dong Hu, Chairman and CEO of the Company, commented, "Our upcoming cryptocurrency exchange will accelerate the Company's development in the financial technology industry. In addition to establishing a digital asset financial service platform, the Company will also explore other business opportunities in establishing mining farms and cryptocurrency mining to optimize the structure of the global cryptocurrency platform as well as our offerings in the blockchain industry value chain."

There is no guarantee that the Company's operation of its cryptocurrency exchange will commence as planned or at all, or that such business operation will improve the Company's financial performance or results of operations. Shareholders are cautioned not to place undue reliance on this press release or the forward-looking statements contained herein.

About Ebang International Holdings Inc.

Ebang International Holdings Inc. is a blockchain technology company with strong application-specific integrated circuit (ASIC) chip design capability. With years of industry experience and expertise in ASIC chip design, it has become a leading bitcoin mining machine producer in the global market with steady access to wafer foundry capacity. With its licensed or registered entities in various jurisdictions, the Company seeks to launch a professional, convenient and innovative digital asset financial service platform to expand into the upstream and the downstream of blockchain and cryptocurrency industry value chain. For more information, please visit <https://ir.ebang.com.cn/>.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, the Company's development plans and business outlook, which can be identified by terminology such as "may," "will," "expects," "anticipates," "aims," "potential," "future," "intends," "plans," "believes," "estimates," "continue," "likely to" and other similar expressions. Such statements are not historical facts, and are based upon the Company's current beliefs, plans and expectations, and the current market and operating conditions. Forward-looking statements involve inherent known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond the Company's control, which may cause the Company's actual results, performance and achievements to differ materially from those contained in any forward-looking statement. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the U.S. Securities and Exchange Commission. These forward-looking statements are made only as of the date indicated, and the Company undertakes no obligation to update or revise the information contained in any forward-looking statements as a result of new information, future events or otherwise, except as required under applicable law.

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