

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): **March 5, 2024**

**Core Scientific, Inc.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-40046**  
(Commission  
File Number)

**86-1243837**  
(IRS Employer  
Identification No.)

**838 Walker Road, Suite 21-2105**  
**Dover, Delaware**  
(Address of principal executive offices)

**19904**  
(Zip Code)

**Registrant's telephone number, including area code: (512) 402-5233**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	CORZ	The Nasdaq Global Select Market
Warrants, each whole warrant exercisable for one share of common stock at an exercise price of \$6.81 per share	CORZW	The Nasdaq Global Select Market
Warrants, each whole warrant exercisable for one share of common stock at an exercise price of \$0.01 per share	CORZZ	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure**

On March 5, 2024, the Company issued a press release announcing certain production and operations updates for the month of January 2024. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statement and Exhibits**

(d) Exhibits:

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release dated March 5, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Core Scientific, Inc.**

Dated: March 5, 2024

By: */s/ Todd M. DuChene*  
Name: Todd M. DuChene  
Title: Chief Legal Officer and Chief Administrative Officer



## Core Scientific Announces

### February 2024 Production and Operations Updates

- *Operated approximately 222,000 owned and hosted bitcoin miners*
- *Earned 893 self-mined bitcoin and our customers earned an estimated 307 bitcoin in our data centers in February*
- *Increased self-mining hash rate by redeploying previous generation miners*
- *Completed all payments due in 2024 for previously announced miner orders*

**AUSTIN, Texas, Mar. 5, 2024** – [Core Scientific, Inc.](#) (Nasdaq: **CORZ**, **CORZW**, **CORZZ**) ("Core Scientific" or "the Company"), a leader in bitcoin mining and digital infrastructure for emerging high-value compute, today released production and operations updates for February 2024.

"Owning our own infrastructure provides us with strategic flexibility to respond rapidly to dynamic market conditions," said Adam Sullivan, Core Scientific's Chief Executive Officer. "For example, we increased our self-mining hash rate by 300 petahash largely by redeploying earlier-generation miners. These miners had been replaced with more efficient S19j XP units in January, using newly activated capacity. Capitalizing on strong spot bitcoin pricing, quickly reactivating these miners boosted our hash rate and enhances our bitcoin earnings."

"From a capital expenditures perspective, we continue to manage our investments carefully to ensure our ongoing financial strength. To that end, we completed all miner payments due in 2024 for the S19j XPs and S21s we previously announced, enabling us to focus our remaining investments this year on new miner purchases and our organic infrastructure growth plans," Mr. Sullivan added.

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**Key Metrics Summary**

<b>Metric</b>	<b>February 2024</b>	<b>January 2024</b>
Self-Mining Bitcoin Earned <sup>1</sup>	893	1,027
Hosting Bitcoin Earned by Customers <sup>2</sup>	307	354
Average Self-Mined Bitcoin Earned/Day	30.8	33.1
Self-Mining Energized Hash rate <sup>3</sup>	18.9	18.6
Hosting Energized Hash rate <sup>4</sup>	6.2	6.2
Total Energized Hash rate	25.1	24.8
Bitcoin Sold	952	1,114
Bitcoin Sales Proceeds (\$USD)	Appx. \$46.7 million	Appx. \$47.8 million
Average Self-Mining Fleet Efficiency (J/TH) <sup>5</sup>	26.79	26.44

**Data Centers**

As of month-end, the Company operated approximately 222,000 bitcoin miners for both self-mining and hosting, representing a total energized hash rate of 25.1 EH/s at its data centers in Georgia, Kentucky, North Carolina, North Dakota and Texas.

**Self-Mining**

Core Scientific earned 893 bitcoin in February from its owned fleet of miners. As of month end, the Company operated approximately 171,000 owned bitcoin miners, accounting for approximately 77% of its total number of miners and representing a total energized hash rate of 18.9 EH/s.

<sup>1</sup> **Self-Mining Bitcoin Earned** represents bitcoin rewards earned by bitcoin miners owned and operated by Core Scientific

<sup>2</sup> **Hosting Bitcoin Earned** represents estimated bitcoin rewards earned by hosted customer-owned miners operated by Core Scientific, including bitcoin rewards paid to the Company pursuant to proceeds sharing agreements

<sup>3</sup> **Self-Mining Energized Hash Rate** represents the total rated capacity of all Company-owned bitcoin miners installed and operating in Core Scientific's data centers

<sup>4</sup> **Hosting Energized Hash Rate** represents the total rated capacity of all hosted bitcoin miners owned by customers, installed and operating in Core Scientific's data centers

<sup>5</sup> **Average Self-Mining Fleet Efficiency (J/TH)** represents the weighted average power consumption in Joules per terahash based on the actual efficiency of each model of miner operating in Core Scientific's owned self-mining fleet

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***Hosting Services***

In addition to its self-mining fleet, Core Scientific provided data center hosting services, technology and operating support for approximately 51,000 hosted, customer-owned bitcoin miners, representing approximately 23% of the bitcoin miners operating in the Company's data centers as of February 29. Customer-owned bitcoin miners earned an estimated 307 bitcoin in February, including bitcoin rewards paid to the Company pursuant to proceeds sharing agreements.

***Grid Support***

The Company reduced the consumption of power at its data centers on several occasions in February, delivering 941 megawatt hours to local grid partners. By supporting the grid in such a fashion, Core Scientific helps grid operators keep power flowing to their customers when temperatures rise and air conditioning use increases, and when temperatures drop and heating use increases. Core Scientific works with utility companies and the communities in which it operates to enhance electrical grid stability.

***New Miner Deployments***

As a result of the deployment of 28,400 new S19j XP miners procured from Bitmain under a contract announced on September 21, 2023, and completed this January, a number of prior generation bitcoin miners were de-energized. These de-energized miners were redeployed and re-energized using newly available capacity at two of the Company's data centers, contributing to an increase in self-mining hash rate. The Company completed all payments due for the Bitmain S19j XP miners and completed all payments due in 2024 for the additional 2.5 exahash in Bitmain S21 miners previously announced, while also accelerating their delivery to begin in mid-March, 2024.

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## **ABOUT CORE SCIENTIFIC**

Core Scientific is one of the largest bitcoin miners and hosting solutions providers for bitcoin mining in North America. Transforming energy into high value compute with superior efficiency at scale, we employ our own large fleet of computers (“miners”) to earn bitcoin for our own account and provide hosting services for large bitcoin mining customers at our seven operational data centers in Georgia (2), Kentucky (1), North Carolina (1), North Dakota (1) and Texas (2). We derive the majority of our revenue from earning bitcoin for our own account (“self-mining”). To learn more, visit [www.corescientific.com](http://www.corescientific.com)

## **FORWARD LOOKING STATEMENTS AND EXPLANATORY NOTES**

This press release includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. The Company’s actual results may differ materially from those anticipated in these forward-looking statements as a result of certain risks and other factors, which could include, but are not limited to, the following: risks and uncertainties relating to the Company’s ability to achieve significant cash flows from operations; the effects of the emergence from the Company’s chapter 11 cases on the Company’s liquidity, results of operations and business; the trading price and volatility of the Company’s common stock; the comparability of the Company’s post-emergence financial results to its historical results and the projections filed with the bankruptcy court in the Company’s chapter 11 cases; changes in the Company’s business strategy and performance, including as a result of changes to the Company’s board of directors or management; the possibility that the Company may be unable to achieve its business and strategic goals; the Company’s post-bankruptcy capital structure; attraction and retention of key personnel; the Company’s ability to achieve expected benefits from restructuring

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activities; restrictions on the Company's operations contained in the agreements governing the Company's indebtedness; the Company's ability to generate sufficient cash to reduce its indebtedness and its potential need and ability to incur further indebtedness; the impact of the halving event; actions taken by third parties, including the Company's creditors and other stakeholders, as well as other risk factors set forth in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. These statements are provided for illustrative purposes only and are based on various assumptions, whether or not identified in this press release, and on the current expectations of the Company's management. These forward-looking statements are not intended to serve, and must not be relied on by any investor, as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of the Company. These forward-looking statements are subject to a number of risks and uncertainties, including those identified in the Company's reports filed with the U.S. Securities & Exchange Commission, and if any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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**Please follow us on:**



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## **CONTACTS**

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