

**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): June 6, 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 obligation 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 \$0.00001 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 June 6, 2024, Core Scientific, Inc. (the “Company”) issued a press release announcing the rejection of an unsolicited proposal from CoreWeave, Inc. 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, on 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 Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description
99.1*	Press Release dated June 6, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* The information contained in this exhibit is furnished but not “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

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: June 6, 2024

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

**CORE SCIENTIFIC**

press release

corescientific.com

Core Scientific Rejects Unsolicited Proposal from CoreWeave*Proposal Significantly Undervalues the Company and Is Not in the Best Interests of Core Scientific and its Shareholders**Core Scientific Remains Focused on Executing Previously Announced Series of 12-Year Contracts with CoreWeave, which Are Expected to Generate Over \$3.5 Billion in Cumulative Revenue**No Shareholder Action Required*

AUSTIN, TX– June 6, 2024 – [Core Scientific, Inc.](#) (NASDAQ: CORZ) (“Core Scientific” or the “Company”), one of the largest owners and operators of high-powered digital infrastructure for bitcoin mining and hosting services in North America, today confirmed that it received an unsolicited non-binding proposal from CoreWeave on June 3, 2024 to acquire all of the outstanding shares of the Company on a fully diluted basis for \$5.75 per share in cash. This unsolicited proposal immediately followed Core Scientific and CoreWeave entering into a series of 12-year contracts for Core Scientific to provide approximately 200 MW of infrastructure to host CoreWeave’s high-performance compute (“HPC”) services.

The Company’s Board of Directors (the “Board”), in consultation with its independent financial and legal advisors, carefully reviewed the proposal. The Board has evaluated the Company’s growth prospects and near- and long-term value creation potential, including in connection with both the previously announced CoreWeave agreements and the proposal. The Board determined that the CoreWeave proposal significantly undervalues the Company and is not in the best interests of the Company and its shareholders.

Core Scientific continues to focus on capitalizing on its valuable portfolio of high-power digital infrastructure to expand its HPC hosting business, including through the execution of the recently announced contracted projects with CoreWeave. With greater than 300 MW of additional HPC capacity available, the Company is pursuing potential future transactions with CoreWeave or other HPC customers, while maintaining its strong bitcoin mining franchise. The Company believes that the predictable, recurring revenue from HPC hosting will balance the variability of its bitcoin mining business, while also producing steady cash flows that will strengthen Core Scientific’s earnings power and provide greater financial strength and optionality.

Core Scientific shareholders do not need to take any action at this time.

Moelis & Company LLC is acting as financial advisor to Core Scientific. Sidley Austin LLP is acting as legal advisor to Core Scientific.

-more-

About Core Scientific

Core Scientific is one of the largest owners and operators of high-powered digital infrastructure for bitcoin mining and hosting services 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 and high-performance computing customers at our eight operational data centers in Georgia (2), Kentucky (1), North Carolina (1), North Dakota (1) and Texas (3). We derive the majority of our revenue from earning bitcoin for our own account (“self-mining”). To learn more, visit www.corescientific.com.

Forward-Looking Statements

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 “aim,” “estimate,” “plan,” “project,” “forecast,” “opportunity,” “goal,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target,” “potential,” “hope” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. 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 Annual Report on Form 10-K and Quarterly Reports on Form 10-Q and other filings made with the Securities and 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. The Company does not assume any duty or obligation (and does not undertake) to update or supplement any forward-looking statements.

-more-

Contacts

Investors:

ir@corescientific.com

Media:

press@corescientific.com

For Core Scientific:

Joseph Sala / Mahmoud Siddig

Joele Frank, Wilkinson Brimmer Katcher

(212) 355-4449

-end-