



Press release

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EDF Pulse Ventures partners with Mara and NJJ to support a new phase of Exaion's development and strengthen its industrial and technological momentum

On August 11, 2025, EDF Pulse Ventures entered into an investment agreement with Mara Holdings that enabled Mara France to acquire a 64% stake in Exaion, subject to the fulfillment of certain conditions precedent, including the receipt of applicable regulatory approvals.

Following the fulfillment of the conditions precedent, the transaction has been completed. The EDF Group remains a minority shareholder and a customer of the company.

As part of this operation, NJJ Capital ("NJJ") and Mara Inc have formed a strategic partnership under which NJJ will acquire a 10% stake in Mara France.

Exaion's Board of Directors will include three representatives appointed by Mara Inc, three representatives appointed by EDF Pulse Ventures, one representative appointed by NJJ, as well as Exaion's CEO and co-founder. Xavier Niel and Fred Thiel, CEO of Mara Inc, will both sit on Exaion's Board of Directors.

Exaion develops and operates high-performance computing (HPC) data centers and provides secure cloud and artificial intelligence infrastructure. The purpose of the partnership between Mara, EDF and NJJ is to accelerate Exaion's expansion, strengthen its capabilities in secure cloud services and high-performance computing, and enable Exaion—based in France—to emerge as a European leader in digital infrastructure.

About EDF

The EDF Group is a key player in the energy transition, as an integrated energy operator engaged in all aspects of the energy business: power generation, distribution, trading, energy sales and energy services. The Group is a world leader in low-carbon energy, with a 95%-decarbonised output of 515TWh and, carbon intensity of 26.5gCO₂/kWh in 2025, and has developed a diversified generation mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support the energy transition. EDF's raison d'être is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group supplies energy and services to approximately 41 million customers (1) and generated consolidated sales of €113.3 billion in 2025.

(1)The customer portfolio consists of electricity, gas and recurring service contracts.

About MARA

MARA (NASDAQ: MARA) deploys digital energy technologies to advance the world's energy systems. Harnessing the power of compute, MARA transforms excess energy into digital capital, balancing the grid and accelerating the deployment of critical infrastructure. Building on its expertise to redefine the future of energy, MARA develops technologies that reduce the energy demands of high-performance computing applications, from AI to the edge.

For more information, visit www.mara.com

About NJJ Capital

NJJ Capital is a simplified joint-stock company wholly owned by NJJ Holding, the personal and asset-holding company of Xavier Niel. The NJJ Group operates in the telecommunications, real estate, and media sectors, as well as through investments in growing companies.

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