# Nano Labs Announces Bitcoin as Its Strategic Reserve Asset

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HANGZHOU, China, Nov. 18, 2024 (GLOBE NEWSWIRE) -- Nano Labs Ltd (Nasdaq: NA) (“we,” the “Company” or “Nano Labs”), a leading fabless integrated circuit design company and product solution provider in China, today announced its intention to allocate a portion of its excess liquidity to Bitcoin and hold it as a long-term strategic reserve asset.

This initiative underscores Nano Labs’ confidence in Bitcoin as a reliable store of value amidst its rising global adoption. Recent market trends, including significant price appreciation and widespread investor confidence, have further solidified Bitcoin’s position as a resilient financial instrument with enduring growth potential.

The decision reflects Nano Labs' commitment to staying at the forefront of financial and technological innovation. By incorporating Bitcoin into its asset strategy, the Company seeks to diversify its portfolio, enhance its resilience against market fluctuations, and align with the evolving dynamics of the global economy.

**About Nano Labs Ltd**

Nano Labs Ltd is a leading fabless integrated circuit (“IC”) design company and product solution provider in China. Nano Labs is committed to the development of high throughput computing (“HTC”) chips, high performance computing (“HPC”) chips, distributed computing and storage solutions, smart network interface cards (“NICs”) vision computing chips and distributed rendering. Nano Labs has built a comprehensive flow processing unit (“FPU”) architecture which offers solution that integrates the features of both HTC and HPC. Nano Lab's Cuckoo series are one of the first near-memory HTC chips available in the market*. For more information, please visit the Company’s website at: ir.nano.cn.

* According to an industry report prepared by Frost & Sullivan.

***Forward-Looking Statements***

*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 plan to appeal the Staff’s determination, which can be identified by terminology such as “may,” “will,” “expect,” “anticipate,” “aim,” “estimate,” “intend,” “plan,” “believe,” “potential,” “continue,” “is/are likely to” or other similar expressions. Such statements are based upon management’s current expectations and current market and operating conditions, and relate to events that involve 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 or achievements to differ materially from those in the forward-looking statements. Further information regarding these and other risks, uncertainties or factors is included in the Company’s filings with the Securities and Exchange Commission. The Company does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under law.*

**For investor inquiries, please contact:**

**Nano Labs Ltd**
ir@nano.cn

**Ascent Investor Relations LLC**
Tina Xiao
Phone: +1-646-932-7242
Email: investors@ascent-ir.com