Canaan Inc. to Exhibit at BTCHEL Conference: Showcasing Hash-to-Heat Solutions from District Networks to Home Solutions

SINGAPORE, Sept. 24, 2026 /PRNewswire/ -- Canaan Inc. (NASDAQ: CAN) ("Canaan" or the "Company"), an innovator in computing and energy infrastructure, announced today that it will exhibit at BTCHEL, held in Helsinki, Finland, on September 25 and 26. At the event, Canaan will demonstrate how its technology helps energy providers decarbonize district heating, turning Bitcoin mining from an energy consumer into a contributor to sustainable energy infrastructure.

From Hash to Heat: 8 MW Nordic District Heating Project Fully Online

Widely recognized as a global leader in district heating, the Nordic region is recovering a growing supply of heat from sources that would otherwise go to waste, including from Canaan's Avalon A1566HA hydro-cooled units, which put high-density computing to work as a heat source. The units produce hot water at approximately 80°C that feeds directly into existing district heating networks.

Selected by a leading Nordic heating provider following a competitive evaluation, the A1566HA platform has replaced the provider's conventional heating solutions. As of September 2026, heat from the approximately 8 MW installation has been delivered to approximately 2,800 homes.

From Industrial to Home Heating: Exploring the Avalon Home Miner Series

Canaan's approach to heat reuse runs from municipal heating networks to individual homes. At BTCHEL, Canaan will showcase its Avalon Home Miner series, which brings sustainable computing and quiet heating directly into users' living rooms.

For households seeking quiet operation and useful heat, the lineup includes:

- Avalon Nano 3S: A micro-Bitcoin miner designed for desktop placement, emphasizing quiet operation and portability. Delivering 6 TH/s at a maximum of 140 watts, it runs at just 30–40 dB and doubles as a gentle desktop heater. It is ideal as an entry-level device for hobbyists and tech enthusiasts exploring solo mining.
- Avalon Mini 3: A smart device designed to combine Bitcoin mining with space heating, allowing computing-generated heat to be repurposed for residential use. As slim as a baseboard heater, it delivers 37.5 TH/s of hashrate alongside 800 watts of heating output, operating from just 33 dB, with dedicated Heater, Mining, and ultra-quiet Night modes.
- AvalonQ: Engineered for modern living, AvalonQ delivers a rated hashrate of 90 TH/s, quiet operation from 45 dB, three adaptive power modes, and intuitive control through the Avalon Family app —Bitcoin mining designed to fit seamlessly into daily life.

As a pioneer in the Bitcoin mining hardware industry, Canaan remains focused on integrating computing infrastructure with diverse energy resources and applications. The Company invites BTCHEL attendees, media representatives, and industry partners to visit Canaan at booth #6 to see and experience hash-to-heat in action.

About Canaan Inc.

Established in 2013, Canaan Inc. (NASDAQ: CAN), is a technology company focusing on ASIC high-performance computing chip design, chip research and development, computing equipment production, and software services. Canaan has extensive experience in chip design and streamlined production in the ASIC field. In 2013, Canaan's founding team shipped to its customers the world's first batch of mining machines incorporating ASIC technology under the brand name Avalon. In 2019, Canaan completed its initial public offering on the Nasdaq Global Market. To learn more about Canaan, please visit https://www.canaan.io/.

Safe Harbor Statement

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the business outlook and quotations from management in this announcement, as well as Canaan Inc.'s strategic and operational plans, contain forward-looking statements. Canaan Inc. may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission ("SEC") on Forms 20-F and 6-K, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Canaan Inc.'s beliefs and expectations, such as expectations with regard to revenue or mining hash rate deployment, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company's goals and strategies; the Company's future business development, the ability of the Company to execute against its goals, financial condition and results of operations; the expected growth of the bitcoin industry and the price of bitcoin; the Company's expectations regarding demand for and market acceptance of its products, especially its bitcoin mining machines; the Company's expectations regarding maintaining and strengthening its relationships with production partners and customers; the Company's investment plans and strategies, fluctuations in the Company's quarterly operating results; competition in its industry; changing macroeconomic and geopolitical conditions, including evolving international trade policies and the implementation of increased tariffs, import restrictions, and retaliatory trade actions; and relevant government policies and regulations relating to the Company and cryptocurrency. Further information regarding these and other risks is included in the Company's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Canaan Inc. does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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