

## Success Story

# Greenidge accelerates transformation with Sage Intacct and AI

Energy and cryptocurrency firm scales finance function while improving accuracy

“We’re handling twice the volume without expanding the team.”

**Christian Mulvihill,**  
CFO, Greenidge



### The challenge

Following rapid expansion and a public listing, Greenidge needed to replace its outdated financial system with a platform capable of supporting complex, multi-entity operations and regulatory compliance.



### The solution

Sage Intacct delivered the scalable infrastructure, automation, and visibility needed to support fast growth and real-time decision making.



### Results with Sage Intacct

Greenidge transformed its finance function, streamlining operations and building a future-ready platform for ongoing innovation and expansion.

- Productivity doubled across a lean finance team.
- Real-time reporting available across all business units.
- Close and audit processes significantly shortened.
- Financial platform scaled with multi-entity growth.

Sage

**Company**  
Greenidge

**Location**  
New York, US

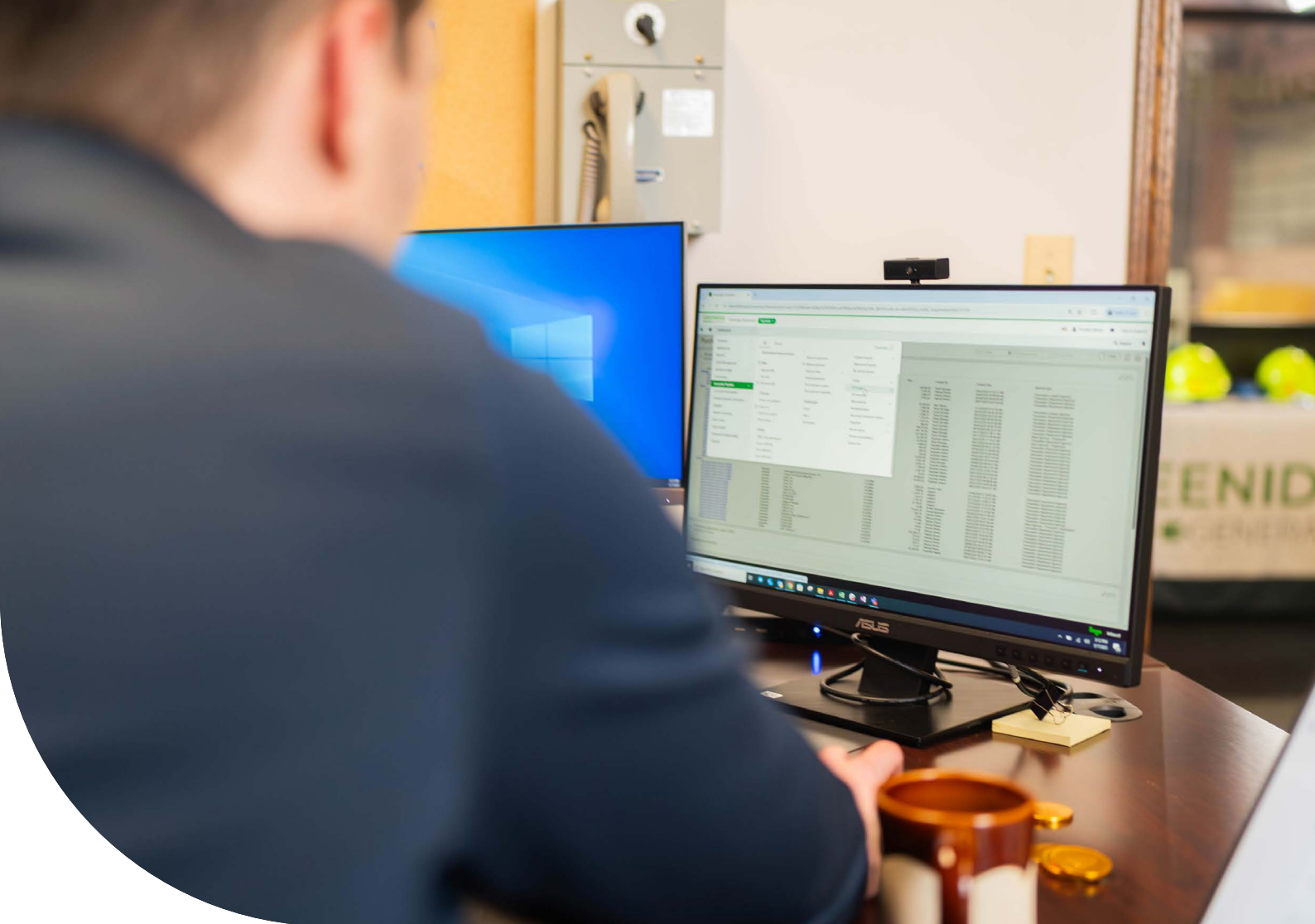
**Industry**  
Energy, Technology & Software

**Sage Products**  
Sage Intacct, Sage Copilot

**GREENIDGE**  
GENERATION

### About Greenidge

Greenidge is a Nasdaq-listed operator of natural gas power plants and Bitcoin mining data centers across the US and Canada.



### **From energy asset to tech-driven growth engine**

Greenidge began as a single natural gas power facility in upstate New York and has since evolved into a multi-site Bitcoin mining and data infrastructure business. In the past, the company struggled to drive value from its energy output in a saturated electricity market. “Selling to the grid wasn’t enough,” explains Christian Mulvihill, CFO. “So, we explored alternative uses for our energy, and Bitcoin mining emerged as the best fit.”

The decision to vertically integrate mining operations alongside power generation unlocked a new revenue model. It enabled Greenidge to harness its own energy for internal compute, diversify income, and gain greater control of its economics. “Bitcoin mining has been a game changer,” says Christian. “It gave us the flexibility to reinvest, to grow our footprint, and to ultimately expand into other states.”

That expansion now includes data centers in Mississippi, North Dakota, and British Columbia. These sites power both internal and customer workloads, including AI compute. “We’ve built the ability to stand up industrial-grade data centers in under six months,” Christian says. “That speed and efficiency would not be possible without our power generation expertise.”

### **Outgrowing spreadsheets in a public environment**

Greenidge went public in 2021. With that came increased pressure to improve transparency, accuracy, and speed in financial reporting. The company’s legacy setup, built around QuickBooks and Excel, soon looked like it was ready to upgrade. “Every entity was a separate login,” Christian recalls. “We had to manually export and consolidate reports. Our close process was slow, and audit preparation was painful.”

The limitations became untenable. “We needed a true financial platform,” says Christian. “Something that could scale with our business, meet compliance needs, and give us visibility into performance in real time.”

After evaluating multiple solutions, the team selected Sage Intacct. “The dimensional structure and multi-entity support really stood out,” he explains. “And we’ve been impressed ever since. Our implementation partner still works with us regularly. It’s been a valuable relationship.”



Greenidge supercharged productivity and futureproofed its finances, all without increasing headcount.

### **Centralizing control with intelligent automation**

Invoice processing once required multiple manual steps: downloading documents, inputting data, coding transactions, and matching purchase orders. That workflow was not only time-consuming but error-prone. “It felt like things were held together with hopes and dreams,” says Christian.

Now, Greenidge uses the AI-driven AP automation within Sage Intacct to streamline the entire process. “We forward an invoice to SageMail, and the system does the rest. It matches to the PO, fills in the accounting, and starts the workflow automatically,” he explains. The AI predicts and applies the correct coding and flags duplicates before they reach approval.

This change has significantly reduced the effort required to process vendor transactions. The volume of work has increased substantially, without requiring costly expansions to the team. “We’re now handling more than twice the volume without expanding the team. And, more importantly, AI ensures that everything is consistent, traceable, and easy to audit.”

### **Improving speed and insight across the business**

Greenidge’s finance function now operates with a level of speed and precision that wasn’t previously possible. “We used to struggle to know how the business did last month,” says Christian. “Now we’re looking at cash reconciliations, balance sheets, and P&L in real time, every single day.”

This real-time visibility supports decisions at every level. “Our CEO has access to dashboards. Our operations team can see their numbers. Everyone’s looking at the same up-to-date information,” he explains.

The dimensional design of Sage Intacct also simplifies growth. “We have different entities across jurisdictions, and different business lines within each location,” says Christian. “Now it’s not a headache to add a new line of business or a new entity. It’s just another field in the system. What used to be chaos is now part of a defined process.”

### **A partner through volatility**

Greenidge has faced its share of external challenges in recent years. Volatility in cryptocurrency markets, shifting energy prices, and supply chain disruptions have tested many companies in the sector. “Through all that chaos, we never had to question whether our finance system could keep up,” Christian reflects. “That level of confidence made a real difference.”

The AI features of Sage Intacct, including outlier detection, have become a valuable part of Greenidge’s internal control. “It flags things that are unusual, that might have errors,” says Christian. “It helps us focus attention where it matters most.”



“Sage Intacct lets us look ahead with confidence.”

**Christian Mulvihill**  
CFO, Greenidge

#### **Finance built for the future**

As Greenidge continues to scale, Sage Intacct remains central to the company’s ability to grow quickly while maintaining control and confidence. “We’re entering a new phase of growth, especially with demand for AI data centers,” says Christian. “We don’t have time to worry about whether our systems can keep up. With Intacct, they just do.”

The team has also begun early adoption of Sage Copilot as Greenidge’s AI assistant. While implementation is still underway, Christian sees clear potential. “I used to be in the weeds of every transaction. Today, I do less and less of that. And it’s because we’ve built a foundation that lets the system do more of the work.”

Looking ahead, Christian sees the finance function as a strategic asset. “High performance, for us, means being able to look forward. When the systems are strong, the team can stay focused on opportunities instead of fixing problems.”



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