



AIB Data Centers Inc.

A developer of right-sized, 40–90 MW data centers for artificial intelligence and high-performance computing customers

NYSE American: AIB

October 2026 Investor Presentation

Forward-Looking Statements

Forward-looking statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the expectations, plans and prospects of AIB Data Centers Inc. (AIB), such as anticipated financial performance, growth strategy, data center development, power capacity, and potential commercial opportunities. These statements are based on current assumptions and are subject to risk and uncertainties that could cause actual results to differ materially, including AIB's ability to execute its business plan, secure and develop infrastructure and power resources, enter into definitive agreements, and general economic, market, regulatory and business conditions as well as the risks described in AIB's filings with the U.S. Securities and Exchange Commission. Words such as "anticipate," "expect," "plan," "believe," "estimate," "intend," "project," "target," "may," "will," "should," "could," "would," "seek," and similar expressions, or the negative of such terms, are intended to identify forward-looking statements

Nebius Agreement

Forward-looking statements in this presentation also include statements regarding the anticipated completion of the data center, the expected commencement of colocation services, the timing and conditions of escrow fund releases, the exercise of renewal options under the Master Colocation Services Agreement, and the expected sources of development capital. Factors that could cause actual results to differ include risks relating to the timely completion and commissioning of the data center; the ability to achieve and maintain required service-level standards; the ability of the parties to satisfy the conditions for release of escrowed funds; the financial condition and creditworthiness of Nebius Inc. and its parent, Nebius Group N.V.; changes in the demand for data center and colocation services; construction, permitting and regulatory approvals; and the availability of project-level financing.

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Company Overview

A developer of right-sized, 40–90 MW data centers for AI and HPC customers, built on contracted power.

AIB develops, owns and operates data centers for AI and high-performance computing, securing contracted utility power before committing development capital.

■ Power first

Utility agreements executed before development capital is committed.

■ Contracted demand

Capacity sold to creditworthy customers under long-term agreements.

■ Project-level funding

Structured to limit reliance on corporate common equity.

The portfolio at a glance (1)

Contracted utility power

~120 MW

across the portfolio

Contracted critical IT capacity

50 MW

at CLT1

Initial customer term

12 years

two five-year renewal options

Named development sites

5 sites

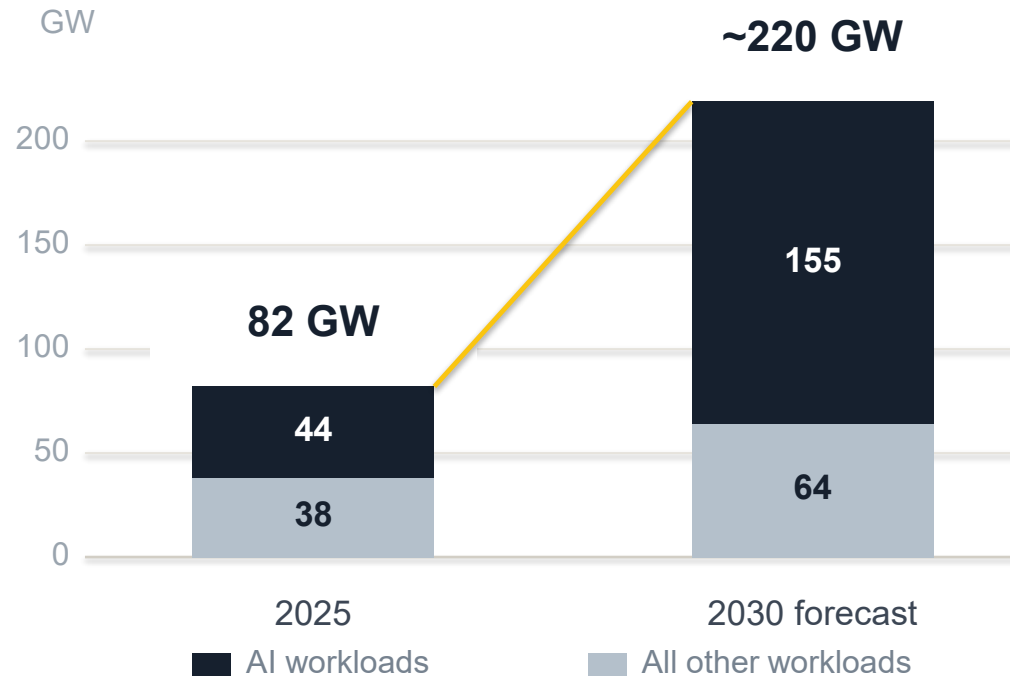
four metro markets

(1) As of October 14, 2026.

AI Is Reshaping Demand for Data Center Capacity

Compute demand is translating directly into an electrical requirement.

Global data center power demand, gigawatts



Market context

945 TWh

Data center electricity use worldwide by 2030, against 415 TWh in 2024

~70%

Of data center demand expected to be AI related by 2030

\$1.7T+

Cumulative data center investment required through 2030

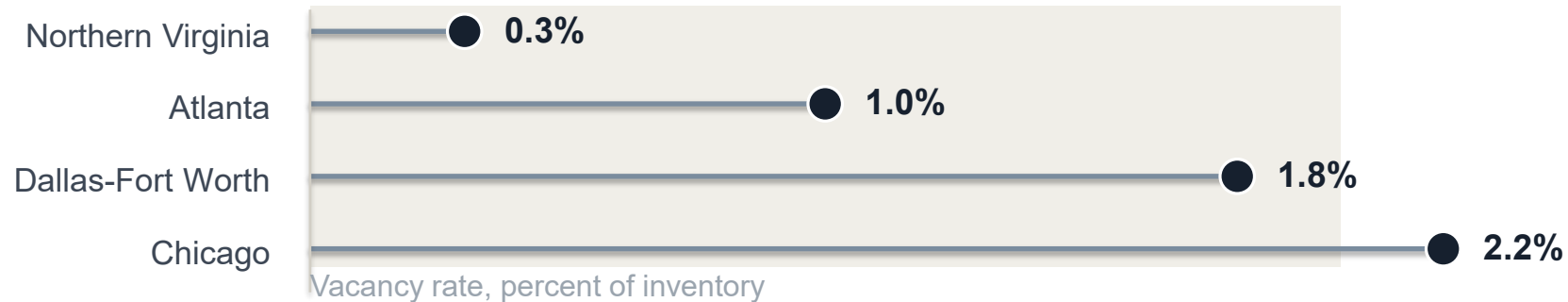
From 82 GW in 2025 to approximately 220 GW by 2030

Sources: McKinsey Global Institute; IEA, Energy and AI. Third-party projections, not AIB estimates, and not independently verified by AIB.

Powered Capacity Is Scarce

Vacancy is at record lows and new grid connections take years in the largest markets.

Data center vacancy, largest U.S. markets, Q1 2026



Only contracted power can be committed to a date

4+ years

Average wait for a new grid connection, reaching a decade in some markets

88%

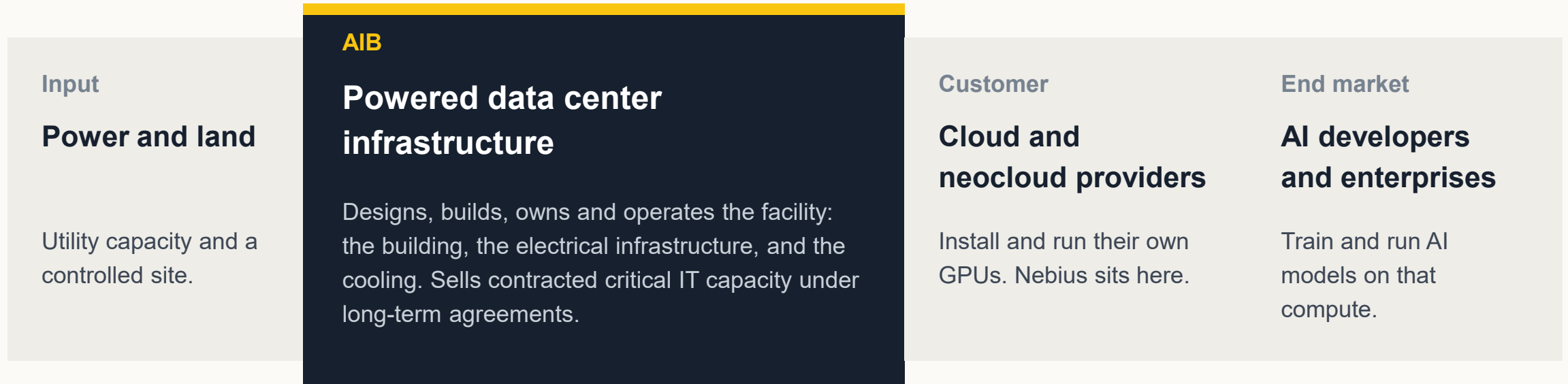
Of capacity under construction in Dallas-Fort Worth already pre-leased

Grid timelines, equipment lead times and permitting vary by market, and power is not the only constraint on new development.

Sources: CBRE, Global Data Center Trends 2026; McKinsey Global Institute. Not independently verified by AIB.

Where AIB Fits in the AI Infrastructure Chain

AIB builds and operates the powered facility. Customers own the compute inside it.



■ AIB owns

The building, the power infrastructure and the cooling systems.

■ The customer owns

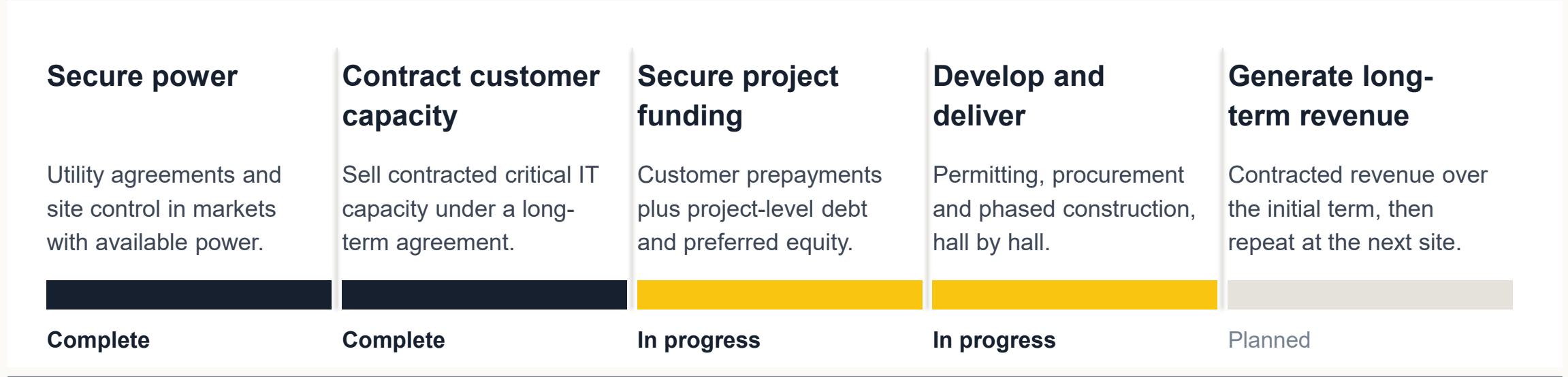
The servers and GPUs installed inside the facility.

■ AIB is paid

For contracted critical IT capacity over the term of the agreement.

A Repeatable Sequence

The development model described in the October 7, 2026 shareholder letter.



Why the sequence may be an advantage

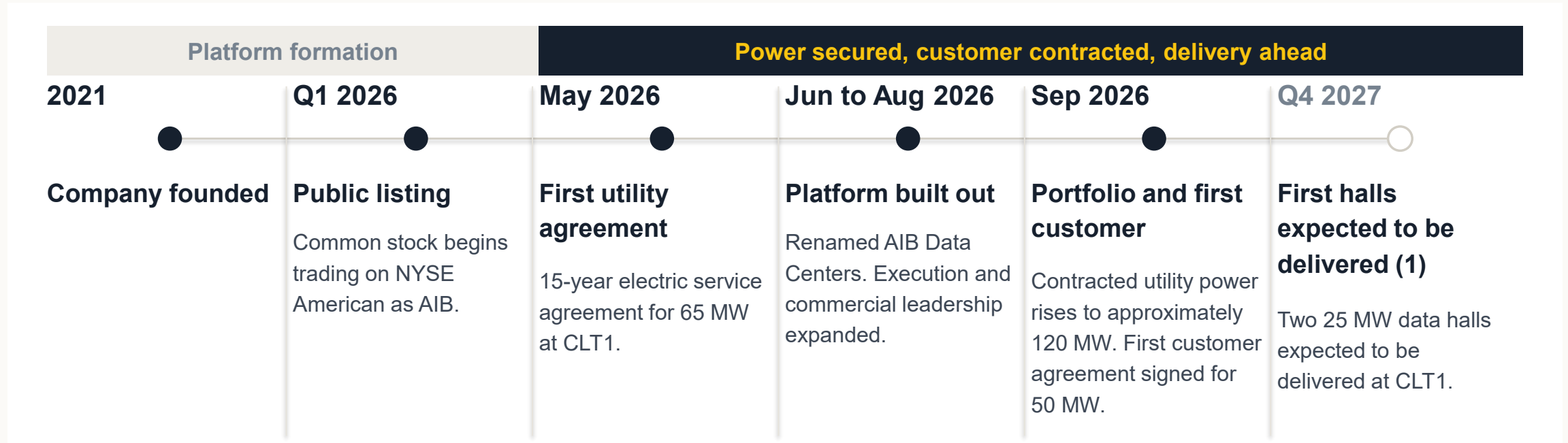
Utility access and site control are the long-lead items. Holding them first shortens time to service.

Permitting, procurement and community engagement can run in parallel once power and site are held.

Phased construction lets the first hall generate revenue before the full site is complete.

From First Utility Agreement to a Signed Customer

The milestones that built the platform, and the deliveries management has described as planned.



In the twelve months to September 2026, AIB executed its first utility agreement, nearly doubled contracted power and signed its first long-term customer.

(1) Estimated; not a target or guidance. Delivery timing depends on utility service commencement, construction, procurement, permitting and financing, and actual timing may differ materially. See "Forward-Looking Statements" on slide 2.

CLT1 Commercial Overview

A build-to-suit campus with contracted utility power and a signed 12-year customer agreement.

Anchor customer **NEBIUS**

Contracted utility power **65 MW**

Contracted critical IT **50 MW**

Initial term **12 years**

Renewal options **Two five-year**

Phased delivery **Two 25 MW data halls**

Customer prepayments are expected to fund a meaningful portion of initial development costs.



Illustrative of AIB's facility design approach. Not a depiction of CLT1.

Anchor Lease Economics in AI Colocation

Third-party market context. These are other companies' disclosures, not AIB's terms.

Disclosed anchor leases since mid-2025

Anchor lease	Signed	Critical IT	Total contract value / term	\$M / MW / yr
WhiteFiber / Nscale	Dec 2025	40 MW	\$865M / 10 yr	\$2.16M
Host Digital / undisclosed	Aug 2026	43 MW	\$1.25B / 15 yr	\$1.94M
Applied Digital / CoreWeave	Jun 2025	250 MW	\$7.00B / 15 yr	\$1.87M

\$1.8M to \$2.1M

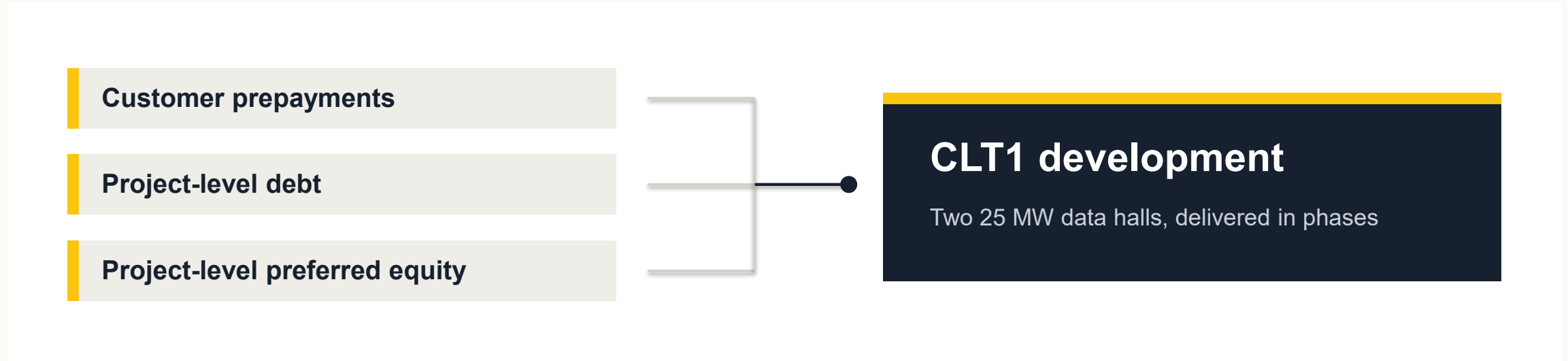
Per MW of critical IT capacity per year, across disclosed anchor leases since mid-2025

These figures frame the economics of long-term AI colocation agreements generally. No AIB rate or contract value is derived or implied from them, and the table should not be read as indicative of the terms of AIB's customer agreement.

Annualized value per MW = initial-term contract value ÷ critical IT MW ÷ contract term. Excludes escalators, pass-throughs, installation fees and renewals. Sources: company press releases and SEC filings.

Project-Level Funding

Customer prepayments and project-level capital, rather than corporate common equity.



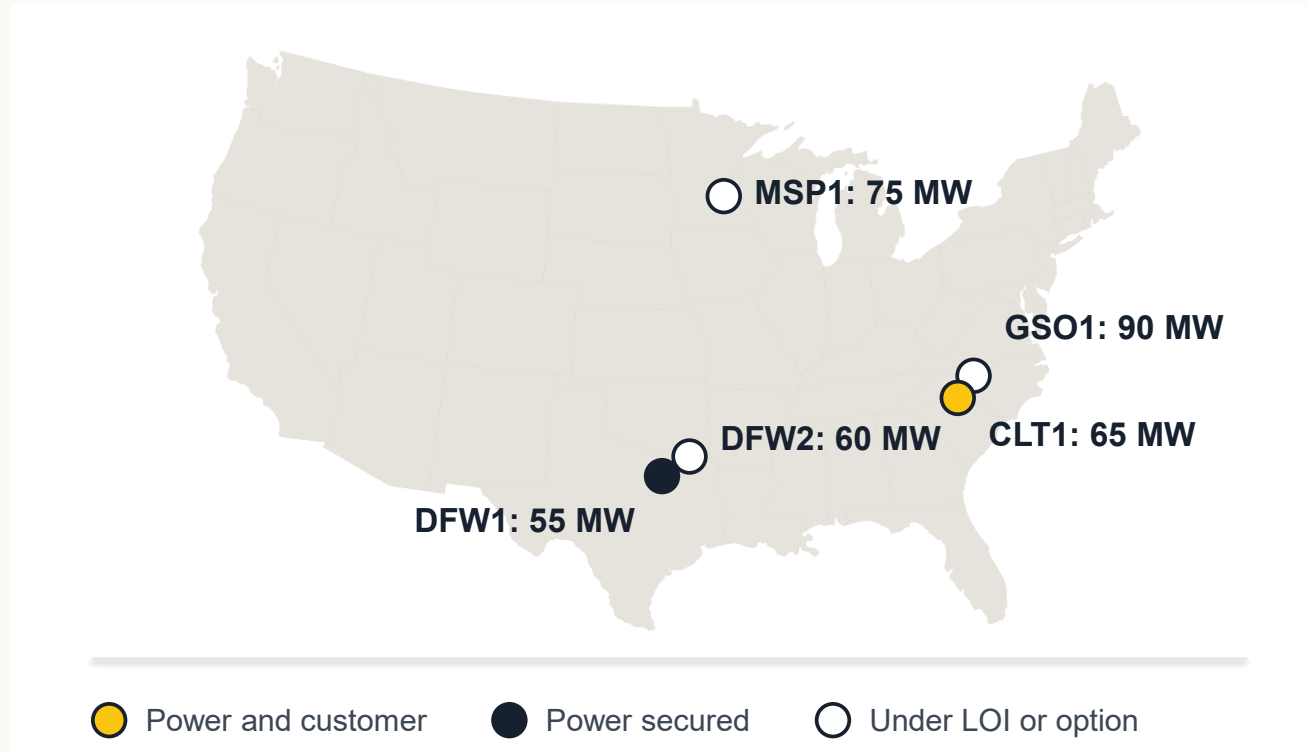
“...we do not currently anticipate requiring corporate-level common equity to fund the development of CLT1.”

Jerry Tang, Chief Executive Officer, shareholder letter dated October 7, 2026

Project financing has not been completed, and availability and terms are not assured.

Site Portfolio Overview

Five named development sites across four U.S. metro markets.



Illustrative site economics			
Site	Total MW	Illustrative average annual revenue	Illustrative contract value
DFW1	55	\$109.28M	\$1.31B
DFW2	60	\$114.25M	\$1.37B
GSO1	90	\$178.82M	\$2.15B
MSP1	75	\$144.05M	\$1.73B
Total	280	\$546.40M	\$6.56B

Portfolio projected revenue over the 12-year initial term excluding CLT1.

As of October 14, 2026. For illustrative purposes only; not guidance, a forecast or a target. The Company has not entered into any customer agreement for DFW1, DFW2, GSO1 or MSP1, and has not executed utility agreements for DFW2, GSO1 or MSP1. MW shown for those three sites are management estimates. Figures reflect management's internal assumptions, with base rent escalated 3% annually over an assumed 12-year initial term. Projected average annual revenue equals projected contract value divided by 12. Projections have not been audited, reviewed or compiled by any independent accountant. Actual results may differ materially, and the Company undertakes no obligation to update them. See "Forward-Looking Statements" on slide 2.

Leadership

A team that has sourced power, financed development, built data centers and sold capacity.



Jerry Tang

Chief Executive Officer

20+ years of industry experience



Founded VCV Digital; previously led sponsor coverage at Natixis.

Over \$40 billion of infrastructure and real estate transactions executed.



Jolienne Halisky

Chief Financial Officer

25+ years of industry experience



Brought the company public – previous experience with Deloitte.

CPA, with expertise in corporate finance, M&A and strategic planning.



Gary Heitz

Vice President of Sales

25+ years of industry experience



Most recently Sales Director at Cologix.

Earlier, senior sales roles at Google and Dell.



Christopher Iannacone

Director of Construction Execution

20+ years of industry experience



Director of Project Management at Amazon.

3 GW+ of data center capacity delivered.



Alex Ocello

Strategic Advisor

20+ years of industry experience



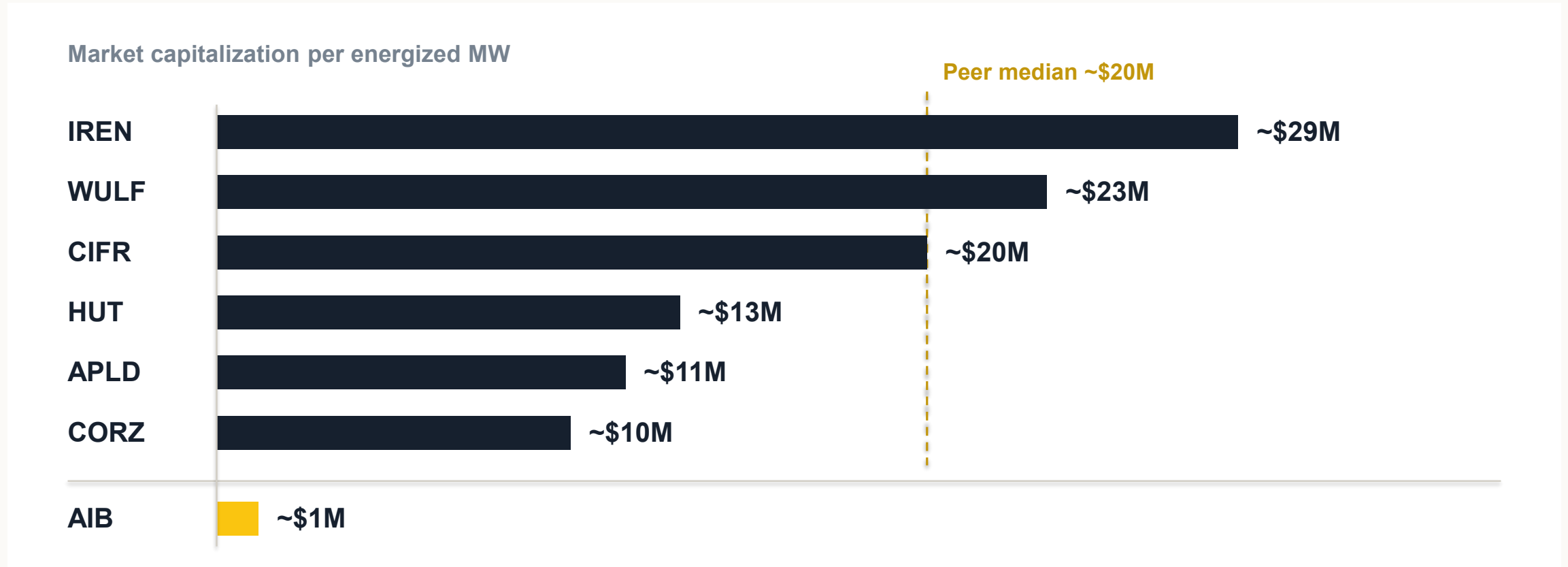
Vice President of Sales at Digital Realty.

Earlier, CoreSite and Comcast Business.

Prior-employer logos do not imply endorsement.

Peers Trade at a Median of ~\$20M per Energized MW

At October 14, 2026 prices, AIB traded at approximately \$1M per energized MW.



Market capitalization as of October 14, 2026 (Yahoo Finance), divided by energized MW based on the latest publicly available company disclosures. Excludes contracted, under-construction and planned capacity. Peer median includes APLD, CIFR, CRWV, CORZ, HUT, IREN and WULF (CRWV not shown). AIB assumes 80 MW: 65 MW at CLT1 and 15 MW in Texas.

Company Highlights

The case rests on the platform and the portfolio, not on a single contract.

Power first, in a market where power is scarce

Utility agreements and site control are executed before development capital is committed, in markets where new grid connections take years.

Validated by a long-term anchor customer

A 12-year agreement for 50 MW of contracted critical IT capacity at CLT1, with two five-year renewal options.

A repeatable path from power to revenue

Approximately 120 MW of contracted utility power across five named sites, with the same sequence intended to run at each.

Funded at the project level

Customer prepayments and project-level debt and preferred equity are intended to limit reliance on corporate common equity.



AIB Data Centers Inc.

Right-sized data center developer

NYSE American: AIB

October 2026 Investor Presentation

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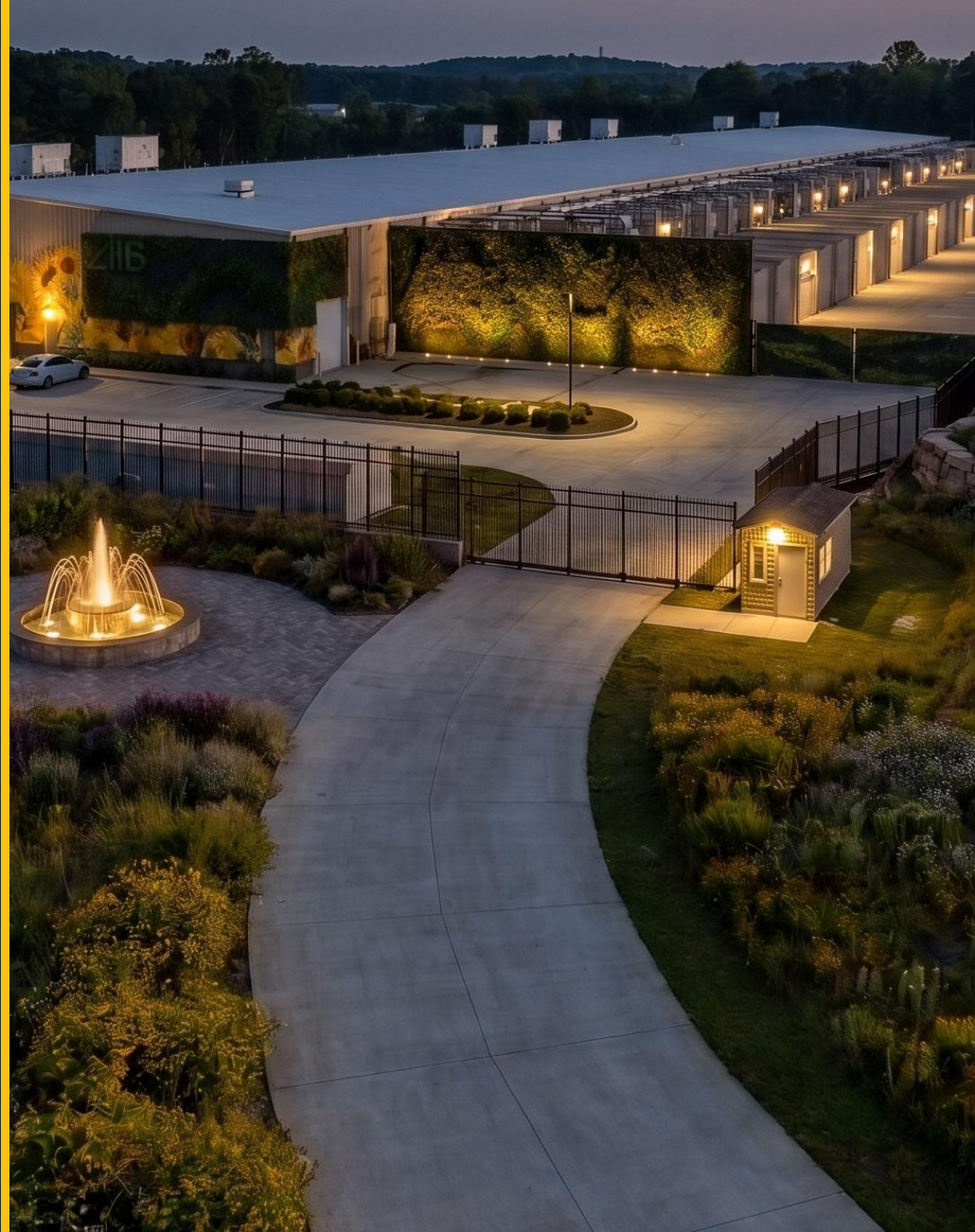
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Supplemental information

Appendix

Supplemental financials and capacity definitions

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Q2 2026 Statement of Operations and Adjusted EBITDA

Results predate the customer agreement and reflect the legacy hosting business only.

Statement of operations			Adjusted EBITDA reconciliation		
US\$ thousands	Q2 2026	Q2 2025	US\$ thousands	Q2 2026	Q2 2025
Revenue	2,915	4,745	Net loss	(3,481)	(542)
Cost of revenues	(3,433)	(4,196)	Other (income) expense	(99)	—
Gross profit (loss)	(517)	549	Depreciation and amortization	251	194
Depreciation and amortization	(251)	(194)	Transaction costs	75	256
Selling, general and administrative	(2,711)	(897)	Non-recurring legal and professional fees	181	—
Advertising	(101)	—	Adjusted EBITDA (non-GAAP)	(3,073)	(92)
Loss from operations	(3,580)	(542)			
Other income	99	—			
Net loss	(3,481)	(542)			
Basic and diluted loss per share (US\$)	(0.07)	(0.01)			

Revenue reflects the legacy hosting business, which was de-energized on June 5, 2026 so the site's power and infrastructure can be redeployed for AI and HPC workloads.

Source: AIB Q2 2026 Form 10-Q. Adjusted EBITDA is non-GAAP; reconciliation shown above.

Balance Sheet and Capitalization at June 30, 2026

Balance sheet data is as of June 30, 2026 and does not reflect subsequent transactions.

Condensed balance sheet			Capitalization	
US\$ thousands	Jun 30, 2026	Dec 31, 2025	Shares	Jun 30, 2026
Cash and cash equivalents	52,785	15	Common shares outstanding	75,979,466
Other current assets	4,924	3,454	Warrants (all exercisable)	1,533,333
Total current assets	57,708	3,470	Earnout shares (1)	3,863,460
Property and equipment, net	8,772	8,865	Total shares, warrants and earnout	81,376,259
Goodwill	23,874	4,851	Memo: 7,526,299 shares are authorized under the 2026 Equity Incentive Plan, with no awards outstanding.	
Other non-current assets	53	82		
Total assets	90,408	17,268		
Total current liabilities	7,644	8,728		
Long-term liabilities	97	680		
Total liabilities	7,741	9,408		
Total stockholders' equity	82,667	7,859		

(1) Earnout shares issuable if 2026 EBITDA is at least \$25M.

How AIB Labels Capacity

Utility power, energized capacity and critical IT load are measured differently and are not additive.

Capacity definitions		
Label	Definition	Where it applies today
Contracted utility power	Utility capacity under executed agreements	65 MW at CLT1 under a 15-year electric service agreement; 55 MW in Texas
Customer-contracted capacity	Critical IT load under a signed customer agreement	50 MW at CLT1
Energized	Power available today	15 MW in Texas, energized at closing
Under development	Contracted power not yet energized	40 MW in Texas under a facilities extension agreement; CLT1 until utility service begins
Earlier stage	No executed utility agreement	DFW2, GSO1 and MSP1. MW shown on the portfolio map are management estimates

Utility power is measured at the utility connection and critical IT capacity is measured at the IT equipment, which is lower. A single site may fall into more than one label at the same time.