AIB Data Centers Inc.

Power First
Compute Infrastructure

Investor Presentation
August 2026

NYSE: AIB

Forward-Looking Statements

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Pure-Play AI Data Center Developer Powered by Secured Energy

Power-First Infrastructure

ESA-backed sites, grid-tied for available generation and transmission

AI-Optimized Design

150 kW/rack liquid cooling, N+1 redundancy, 9–10-month delivery

Owner-Agnostic Platform

Tenants bring their own GPUs — Modified NNN leases, no hardware risk

Converting existing powered land infrastructure and brownfield sites into AI/HPC grade colocation facilities

65 MW	~140 MW	~570 MW
Contracted	Under Development	Total Identified

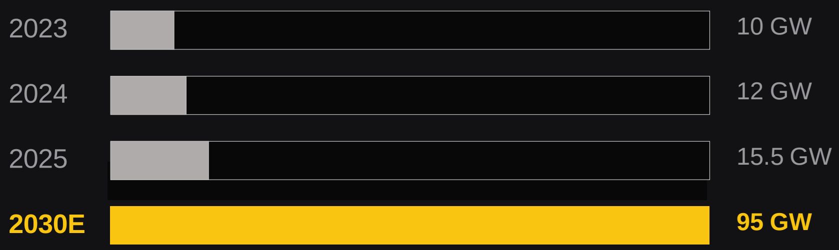
AIB DATA CENTERS

Market Backdrop

Why power-secured infrastructure is the defining constraint of the AI era

38%	11%	$720B
Data Center Power Demand CAGR (2023–2030E)	U.S. Grid Share by 2030	Grid Investment Needed

U.S. DATA CENTER CAPACITY (GW)



Grid additions growing at ~2-3% annually vs 38% demand CAGR

- 5-6 year average interconnection queues in primary markets
- Projected power shortfall due to limited generation additions
- North American data center vacancy at 1%
- Powered land parcel prices rising dramatically
- Hyperscalers to spend >$1T on data center development

Source: JLL North America DC Report YE2025; Goldman Sachs Research 2026

Path to Success:

3 Keys Drive Every Decision at AIB

01 — DATA CENTER EXPERTS

People

Our team has delivered 3GW+ of data center construction and closed large hyperscale deals, with deep expertise across power, capital markets, and real estate to execute at scale.

02 — ACCESS TO POWER

Power

We secure executed utility agreements before breaking ground targeting markets with available generation and transmission capacity, the critical bottleneck limiting AI growth.

03 — TENANT PIPELINE

Pipeline

Growing pipeline of Enterprise AI (HPC), Sovereign AI, and Neocloud Cloud Providers.

Demand is outpacing capacity.

CORPORATE OVERVIEW

People: Seasoned Management Team

$40B+ TOTAL INFRA REAL ESTATE TRANSACTIONS

3GW+ TOTAL DATA CENTER CONSTRUCTION EXPERIENCE

Jerry Tang
Chief Executive Officer

20+ years as a senior executive in global banking and infrastructure development, with $40B+ in real estate and capital markets transactions

Jolienne Halisky
Chief Financial Officer

CPA with 20+ years of senior finance roles at Deloitte, Siemens Energy, and Weatherford

Gary Heitz
VP of Sales

Hyperscale infrastructure deals at Google and Dell; 25+ years in enterprise and infrastructure sales

Alexander Ocello
Strategic Advisor

Alex has nearly 2 decades of data center leadership experience as VP at Digital Realty, Switch and ACS Group

Christopher Iannacone
Director of Construction Execution

3GW+ of data center construction for AWS; Mission-critical engineer with 20+ years delivering data centers

NEBIUS Deloitte. aws DELL Google

Power: Path to Contracted MW

Near-term LOI conversion translates secured power into long-dated infrastructure cash flows

01 — CONTRACTED
65 MW Contracted (CLT-01)

02 — UNDER DEVELOPMENT
~140 MW Site Control & Build

03 — IDENTIFIED
~570 MW Development Pipeline

SITE	CAPACITY	POWERED LAND AVAILABLE	LEASE SIGNING	REVENUE START (RFS)
CLT-01	**65 MW**	Now	H2 2026	H2 2027
DFW-A — Phase I	**15 MW**	Q3 2026	H2 2026	H2 2027
MN Site	**75 MW**	Q4 2026	H1 2027	H1 2028
DEN-01	**200 MW**	Q1 2027	H1 2027	H1 2028
HSV-01	**75 MW**	Q3 2027	H2 2027	H2 2028
DFW-A — Expansion	**40 MW**	Q2 2028	H2 2028	H2 2029
CLT-02	**100 MW**	Q4 2027	H1 2028	H1 2029
TOTAL	**570 MW**	Across 6 active sites		

Illustrative development targets — not guidance or a forecast. The MW figures shown above are illustrative estimates only and do not represent commitments, guarantees, or forecasts of actual contracted capacity. Actual results may differ materially due to market, regulatory, infrastructure, and operational risks. These numbers are based on management assumptions and are subject to change .

AIB DATA CENTERS

SITE SELECTION DISCIPLINE

Power: Three Gates to Acquisition

Every site clears all three gates in sequence before we commit capital.

GATE 01	GATE 02	GATE 03	OUTCOME
Power agreement	**Land control**	**Interconnection**	**Acquire**
Executed ESA and/or PPA in place	Ownership, PSA, or control mechanism	Substation / Distribution lines to the property	

HOW WE GRADE POWER AVAILABILITY

Firm Power

●●●

Signed ESA or FEA

Conditional Power

●●○

ESA effective once a PSA (or similar) is signed

Speculative Power

●○○

Power study under way

STRATEGY & DIFFERENTIATION

Pipeline: Focus on Midmarket

A disciplined, underserved niche — we don't compete head-on with the giants.

≤150 MW

PER PROJECT · NO HYPERSCALER BUILDS

A focused, repeatable model in an underserved segment.

Multi-GW platform, 100MW at a time.

de-risks

WHY SMALLER DE-RISKS THE PLATFORM

01 **Faster leasing**
Smaller footprints close lease negotiations quickly

02 **Faster delivery**
Quicker to build, energize, and stabilize to cash flow

03 **Simpler supply chain**
Fewer long-lead dependencies per project

04 **Less pushback**
Lower community and permitting friction

Pipeline: Active Commercial Dialogue

LEASE UNDER NEGOTIATION

50 MW

CRITICAL IT LOAD

65 MW Utility · 50 MW IT

10-yr term + 2×5-yr options

Modified net · credit-backed

Escalator: 3% or CPI, annual

Downside-protected terms

12-mo prepaid rent + deposit

PROSPECT A

GPU Cloud Platform

PROSPECT B

Sovereign AI infrastructure platform

PROSPECT C

GPU Cloud Operator

PROSPECT D

Bare-Metal GPU Marketplace

PROSPECT E

AI Cloud Infrastructure Operator

PROSPECT F

AI Silicon and Hosted-Inference Platform

Illustrative Lease Terms:

10-25 year agreements	Credit-backed contracts	Pass-through energy costs
Modified NNN structure	Annual price escalations	Upfront deposit payments

There can be no assurance that these discussions will result in a signed lease or a binding commitment. Actual lease terms may differ materially from those shown. This information constitutes forward-looking statements subject to the cautionary language set forth on slide 2 "Forward-Looking Statements

DATA CENTERS

OPERATING FOOTPRINT

Growth Trajectory

40 MW Secured

Q1'26
Announced repurposing of existing energized CLT-01 bitcoin mine for AI/HPC

NYSE Listing + LOI Signed

Mar'26
Began trading on NYSE and signed LOI to lease 26MW on existing energized site

+25 MW Secured

May'26
ESA signed to expand power access at CLT-01 site to 65MW

65 MW Leased

Q3'26*
CLT-01 lease agreement signed for full capacity

+15 MW Secured

Q3'26*
DFW-A acquisition signed

+75 MW Secured

Q4'26*
Power secured at Minnesota site

+200 MW Secured

Q1'27*
DEN-01 acquisition signed

+215 MW Secured

CY'27/CY'28*
DFW-A 40MW expansion in lease negotiation
HSV-01 75MW acquisition signed
CLT-02 100MW in early stages

* Utility load shown

* Illustrative target timeline- *not guidance or a forecast. The MW figures shown above are illustrative estimates only and do not represent commitments, guarantees, or forecasts of actual contracted capacity. Actual results may differ materially due to market, regulatory, infrastructure, and operational risks. These numbers are based on management assumptions and are subject to change .*

DATA CENTERS

OPERATING FOOTPRINT

NYSE: AIB

CLT-01: Expanded Power Access for 65MW Turn-Key AI Colocation Campus

BUILT-IN ADVANTAGES

- Previously cash flowing 40MW bitcoin mine, now increased utility capacity by 25MW following executed ESA in May 2026
- Clean, reliable, low-cost utility power supported by strong regional baseload generation
- Pre-zoned for industrial / data center use
- Outside flood zones; low seismic-risk region
- Carrier-neutral connectivity with multiple fiber providers

65 MW	$0.07/kWh	150+ kW	1.3 PUE
Utility Load	Firm Electricity Cost	Max Rack Density	Design Spec

INFRASTRUCTURE & PARTNER NETWORK

NYSE: AIB

The Power of Execution

Three integrated capabilities that compress timelines, reduce risk, and deliver at scale.

9–10

MONTHS AVG.

Power Network

- Fast-path to deliverable MW via pre-screened sites
- Executed ESAs with utility counterparties
- High execution certainty from day one
- Redundant-feed, substation-ready design

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MONTHS BASE-CASE

Modular Build

- 10 MW modular data halls — deploy in phases
- Pre-engineered structure; parallel civil work
- Equipment procurement locked before NTP
- 9 to 12-month delivery vs. 18+ months for traditional builds

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KEY VENDORS SECURED

Supply Chain

- Long-lead electrical equipment secured early
- Transformer & generator LOIs at site selection
- Mitigate procurement risk & protect timelines
- Domestic vendor relationships at scale

Source: AIB management; Uptime Institute; McKinsey Global Institute

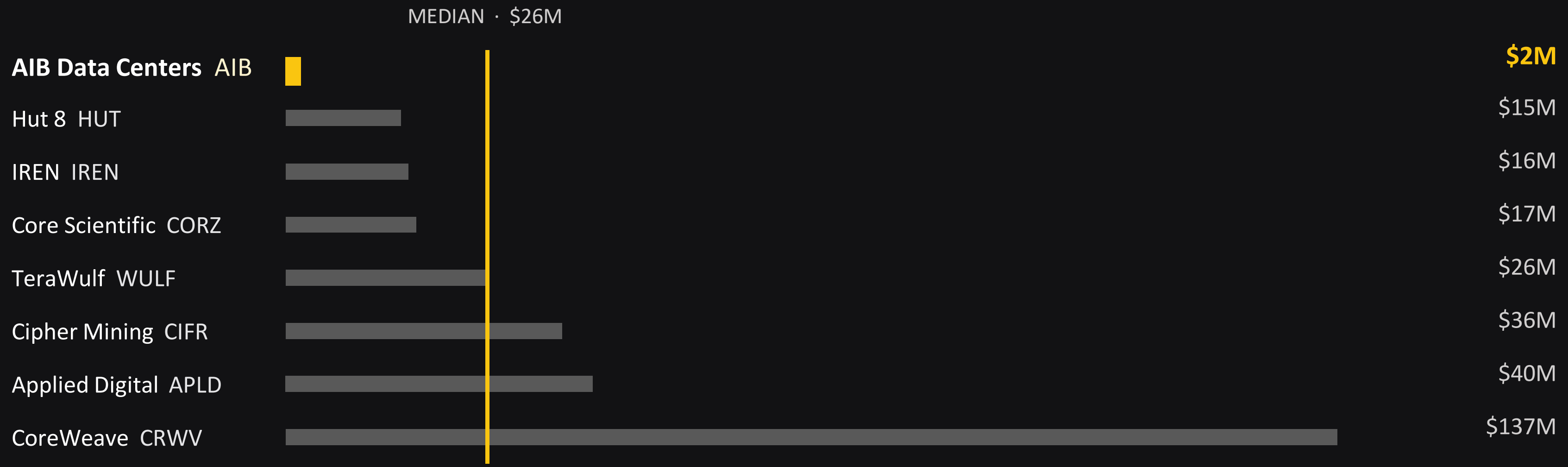
AIB DATA CENTERS

MARKET CAP PER OPERATING MEGAWATT

Valuation Gap

$M PER ENERGIZED / OPERATING MW

Sector median: $26M/MW | AIB today: ~$2M/MW



METHODOLOGY: Operating MW = energized capacity per latest 10-Q/10-K/earnings release. Market caps × July 28, 2026 intraday. Contracted/planned MW excluded.

MW SOURCES — AIB: May 27, 2026 Press Release · HUT: Q1 2026 results (May 6, 2026) · IREN: Full Year FY2025 results · CORZ: Q1 FY2026 results (May 6, 2026) · WULF: Q1 2026 results (May 8, 2026) · CIFR: Q1 2026 results (May 5, 2026) · APLD: Fiscal Q3 2026 results (Apr 8, 2026) · CRWV: Q1 2026 results (May 7, 2026). Market caps × Yahoo Finance July 28, 2026 closing price.

Appendix

Financial Statements

Q2 2026 Results at a Glance

REVENUE	GROSS MARGIN	ADJUSTED EBITDA	OPERATING CASH FLOW*
$2.9M	(18)%	$(3.1)M	$(4.7)M
(39)% YoY ($4.7M in Q2 2025)	*vs. 12% in Q2 2025 (energy costs)*	*vs. $(0.1)M in Q2 2025*	*vs. $(1.0)M in 6M 2025*

NET (LOSS) / INCOME	CASH & EQUIVALENTS	TOTAL ASSETS	STOCKHOLDERS' EQUITY
$(3.5)M	$52.8M	$90.4M	$82.7M
vs. $(0.5)M | EPS $(0.07)	*vs. $15,265 at year-end 2025*	*+424% vs. $17.3M at year-end 2025*	*vs. $7.9M at year-end 2025*

OPERATIONAL HIGHLIGHTS

CONTRACTED POWER
65 MW
15-year ESA at CLT-01

IDENTIFIED CAPACITY
570 MW
65 MW contracted + ~505 MW evaluated

CAPITAL POSITION
No debt
~$59M net offering proceeds

** Net cash used in operating activities for the six months ended June 30, 2026; the Company did not disclose a standalone second-quarter figure.*

Source: AIB Data Centers Inc. second quarter 2026 earnings release, August 14, 2026. Adjusted EBITDA is a non-GAAP measure.

Jun 30, 2026 (unaudited) vs. Dec 31, 2025 (audited)

Summary Balance Sheet

(US$ thousands)	Jun 30, 2026	Dec 31, 2025	Δ $	Δ %
ASSETS				
Cash	$52,785	$15	+$52,769	n/m
Other current assets	$4,923	$3,454	+$1,469	+43%
Total current assets	**$57,708**	**$3,470**	**+$54,239**	**n/m**
Property and equipment, net	$8,772	$8,865	($93)	-1%
Goodwill	$23,874	$4,851	+$19,023	+392%
Other non-current assets	$53	$82	($29)	-35%
Total assets	**$90,408**	**$17,268**	**+$73,140**	**+424%**
LIABILITIES & EQUITY				
Total current liabilities	**$7,644**	**$8,728**	**($1,084)**	**-12%**
Long-term liabilities	$97	$680	($583)	-86%
Total liabilities	**$7,741**	**$9,408**	**($1,667)**	**-18%**
Total stockholders' equity	**$82,667**	**$7,859**	**+$74,808**	**+952%**
Total liabilities & stockholders' equity	**$90,408**	**$17,268**	**+$73,140**	**+424%**

CAP TABLE

Common shares outstanding	75,979,466
Warrants (all exercisable)	1,533,333
2026 EIP authorized	7,526,299
Earnout shares[1]	3,863,460
Fully diluted	88,902,558

[1] Earnout shares if 2026 EBITDA ≥ $25M; no options or EIP awards outstanding.

WHAT MOVED THE BALANCE SHEET

Offering transformed liquidity

$59.0M of net proceeds from the June 2026 underwritten offering lifted cash from $15K at year-end 2025 to $52.8M; financing activities provided $58.4M.

Goodwill from the combination

Goodwill rose $19.0M to $23.9M following the March 2026 business combination, versus $4.9M at year-end 2025.

Equity base up more than tenfold

Stockholders' equity of $82.7M against $7.9M at year-end 2025, with $86.4M of additional paid-in capital and a $3.8M accumulated deficit.

Liabilities lower, still no debt

Total liabilities fell 18% to $7.7M as the $2.3M contract liability was released; no traditional indebtedness at quarter end.

Source: AIB Data Centers Inc. — Form 10-Q for the quarter ended June 30, 2026. Totals may not foot due to rounding.

AIB DATA CENTERS

Three months ended Jun 30, 2026 vs. Jun 30, 2025

Summary P&L

Revenue fell 39% as customer mix shifted and the legacy site was temporarily de-energized on June 5, while gross margin swung to (18)% from 12% — per-kWh energy cost rose from ~$0.049 to ~$0.066, including the 2025 utility true-up recognized in the quarter, as the average billing rate eased to ~$0.063. SG&A tripled to $2.7M.

(US$ thousands, except %, EPS, shares)	Q2 2026	Q2 2025	Δ $	Δ %
Revenue	**$2,915**	**$4,745**	**-$1,830**	**-39%**
Cost of revenues	($3,433)	($4,196)	-$763	-18%
Gross profit	**($517)**	**$549**	**-$1,066**	**n/m**
Gross margin	(18)%	12%	-29 pp	
Depreciation & amortization	($251)	($194)	+$57	+29%
Selling, general & administrative	($2,711)	($897)	+$1,814	+202%
Advertising	($101)	$—	+$101	n/m
Total operating costs	**($6,495)**	**($5,286)**	**+$1,209**	**+23%**
Operating (loss) / income	**($3,580)**	**($542)**	**-$3,038**	**n/m**
Other income, net	$99	$—	+$99	n/m
Net (loss) / income	**($3,481)**	**($542)**	**-$2,939**	**n/m**
Basic & diluted EPS (US$)	$(0.07)	$(0.01)		
Weighted avg shares (basic & diluted)	46,840,272	37,646,133	—	+24%

OPERATIONAL DRIVERS

What's behind the P&L

PER-kWh ECONOMICS

	Q2 2026	Q2 2025
Avg. billing rate	$0.063	$0.069
Avg. energy cost	$0.066	$0.049
Implied spread	**$(0.003)**	**$0.020**

Spread turned negative as the per-kWh energy cost rose ~35% while the average billing rate fell ~9%.

46 GWh billed to customers, -33% vs. 69 GWh in Q2 2025.

UTILITY TRUE-UP

The 2025 actual true-up charge of $934K landed in Q2’26 ($101K of interest); the accrual now stands at $151K vs. $545K a year ago.

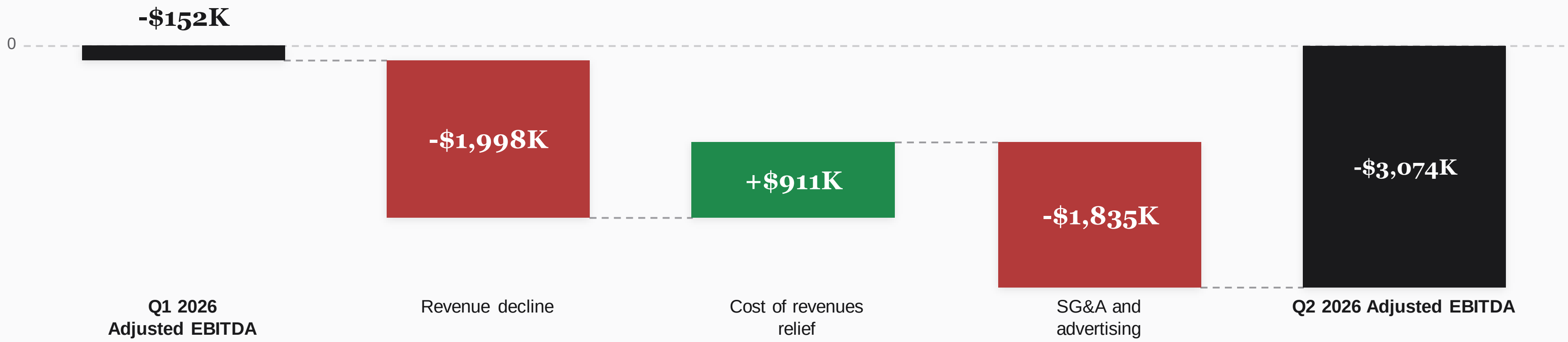
Source: AIB Data Centers Inc. — Form 10-Q for the quarter ended June 30, 2026. Totals may not foot due to rounding.

FINANCIAL DETAIL • NON-GAAP MEASURE

Three months ended Jun 30, 2026 vs. Mar 31, 2026

Adjusted EBITDA

BRIDGE: Q1 2026 → Q2 2026 ADJUSTED EBITDA (US$ thousands)



RECONCILIATION TO NET (LOSS) / INCOME

(US$ thousands)	Q2 2026	Q1 2026	Δ $	Note
Net (loss) / income	**($3,481)**	**($273)**	**-$3,208**	*GAAP starting point*
+ Depreciation & amortization	$251	$250	+$1	*Non-cash; useful-life-based*
± Transaction costs, net of reimbursement	$75	($125)	+$200	*Q1'26 net of $1,330 reimbursement; none in Q2'26*
– Other (income) / expense	($99)	($4)	-$95	*Below-the-line items*
+ Non-recurring legal & professional fees	$181	$—	+$181	*Terminated financing; advisory fees*
Adjusted EBITDA (non-GAAP)	**($3,074)**	**($152)**	**-$2,922**	***Sequential decline of $2.9M***

Source: AIB Data Centers Inc. — Form 10-Q for the quarterly period ended June 30, 2026. Q2 2026 derived as six months ended June 30, 2026 less Q1 2026 as reported.

Strategic Highlights & Forward Focus

A FOUNDATIONAL FIRST HALF

The first six months of 2026 marked our debut as a public company and the close of a multi-year strategic repositioning — from a single-tenant hosting operator into a diversified digital-infrastructure platform aligned to the AI and HPC compute cycle.

Power

We own the scarce input:

We lock executed utility agreements before breaking ground. In a market with 5–6 year queues and 1% vacancy, secured power is the asset.

People

Built by operators, structured for returns:

A team that has delivered 3GW+ and $40B+ in deals. Layers of expertise in financial markets, commercial real estate, power, procurement, construction, and operations.

Progress

40 → 65 → 570 MW, already in motion:

Power contracted, expansion secured, anchor LOI signed. Documented growth, demonstrated execution.

Potential

$31.2M EBITDA per site, valued at 20×:

~$1.5M of stabilized EBITDA per secured MW → ~$872M/yr across the ~570 MW pipeline (illustrative).

Source: AIB Data Centers Inc. — Form 10-Q (period ended June 30, 2026) and AIB management estimates.

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AIB Data Centers Inc.

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AIB Data Centers Inc.

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