

New Power, Same Playbook

Land Skills in the Data Center Boom

August 2026



Accelerate the abundance
of energy and intelligence

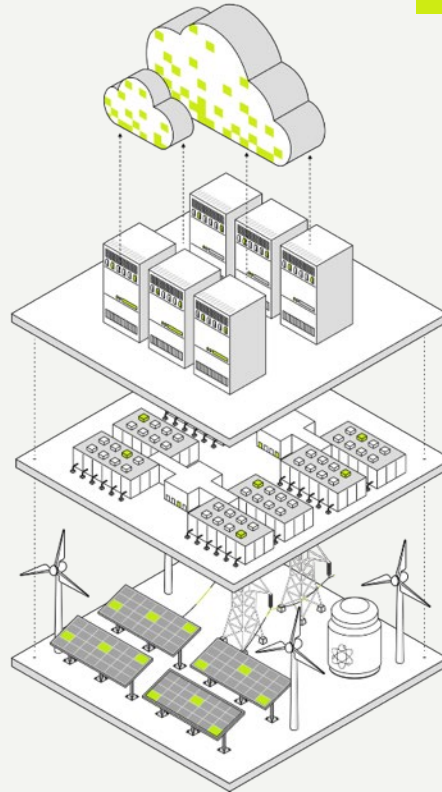
Enter Crusoe... the AI infrastructure

vertically - integrated
provider

AI cloud platform

Infrastructure and Platform as a service

Activating energy



Software and AI services

Managed Intelligence as a service

Data centers

Large-scale compute campuses, modular data centers, manufactured components

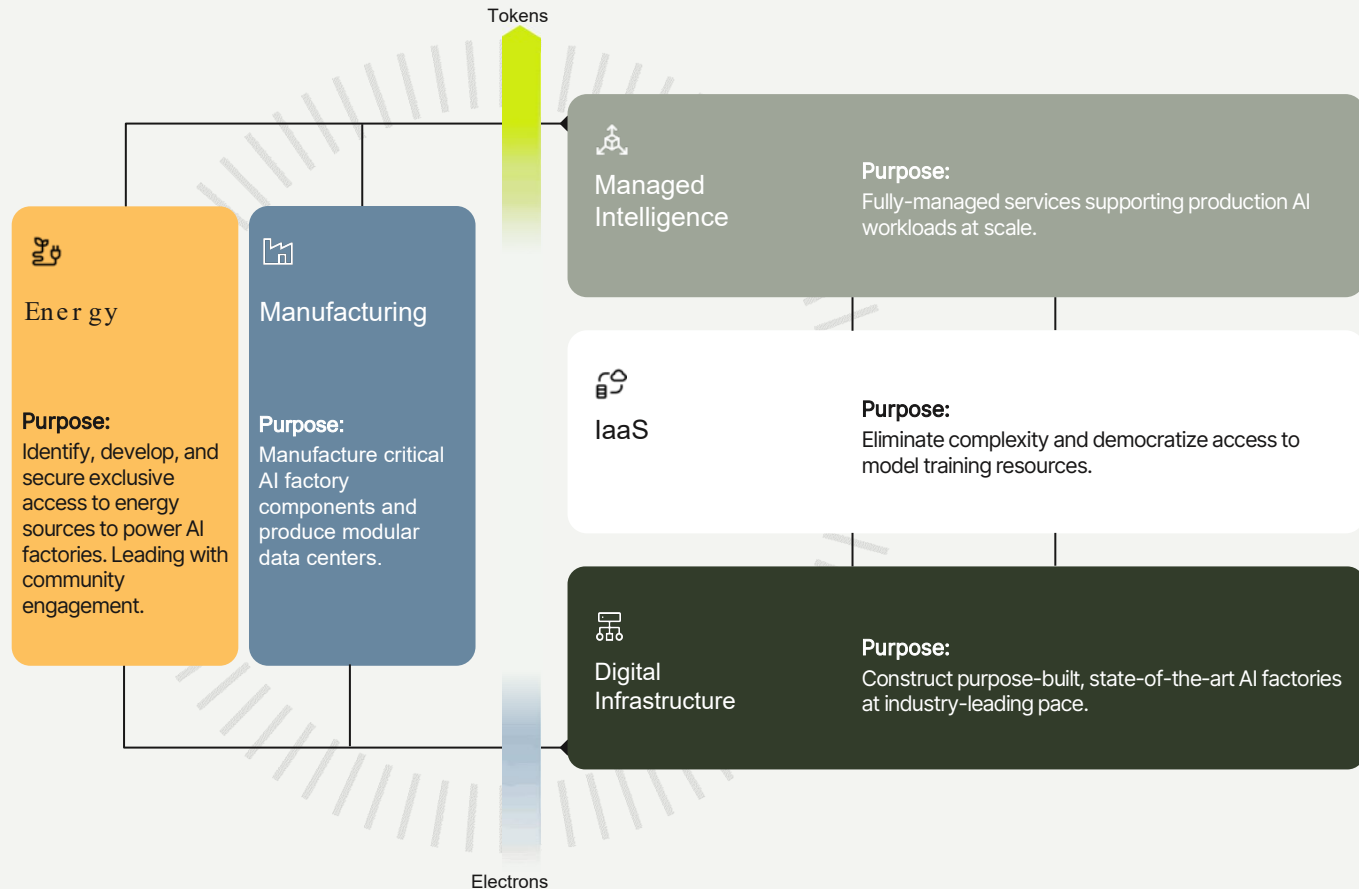
We are the only full - stack infrastructure
provider powering electrons to tokens

	Energy sourc ing	Power generat ion	Manufacturing	Data center devel opment	IaaS	Managed Intelligence
Crusoe 	✓ ✓	☐ ☐	☐ ☐	☐ ☐	☐ ☐	☐
Neocl ouds	☐			☐	☐ ☐	☐
Hyperscalers	☐			☐ ☐	☐ ☐	☐
Colocat ion provi ders				☐ ☐		
Managed AI / Inference						☐ ☐

☐ ☐ Category
leader

☐ Category
challenger

The Crusoe advantage: Speed. Efficiency. Control.



AI value chain

- Managed AI
- Cloud Platform
- Data Centers
- Equipment
- Power
- Land

Industry leading management team



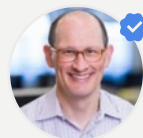
Chase Lochmiller

Co-founder, CEO and Chairman of the Board of Directors



Cully Cavness

Co-Founder, President and Chief Strategy Officer



Michael Gordon

Chief Operating Officer and Chief Financial Officer



✓ IPO & public company expertise



Chris Dolan

Chief Data Center Officer



Jamey Seely

Chief Legal Officer



Matt Field

Chief Real Estate Officer



Nitin Perumbeti

Chief Technology Officer



Tara Green

Chief People Officer



Tim Loos

Chief Accounting Officer



Erwan Menard

SVP, Product



Jamie McGrath

SVP, Data Center Operations



John Adams

SVP, Power Infrastructure



Nick Sammut

SVP, Strategic Finance & Corporate Development



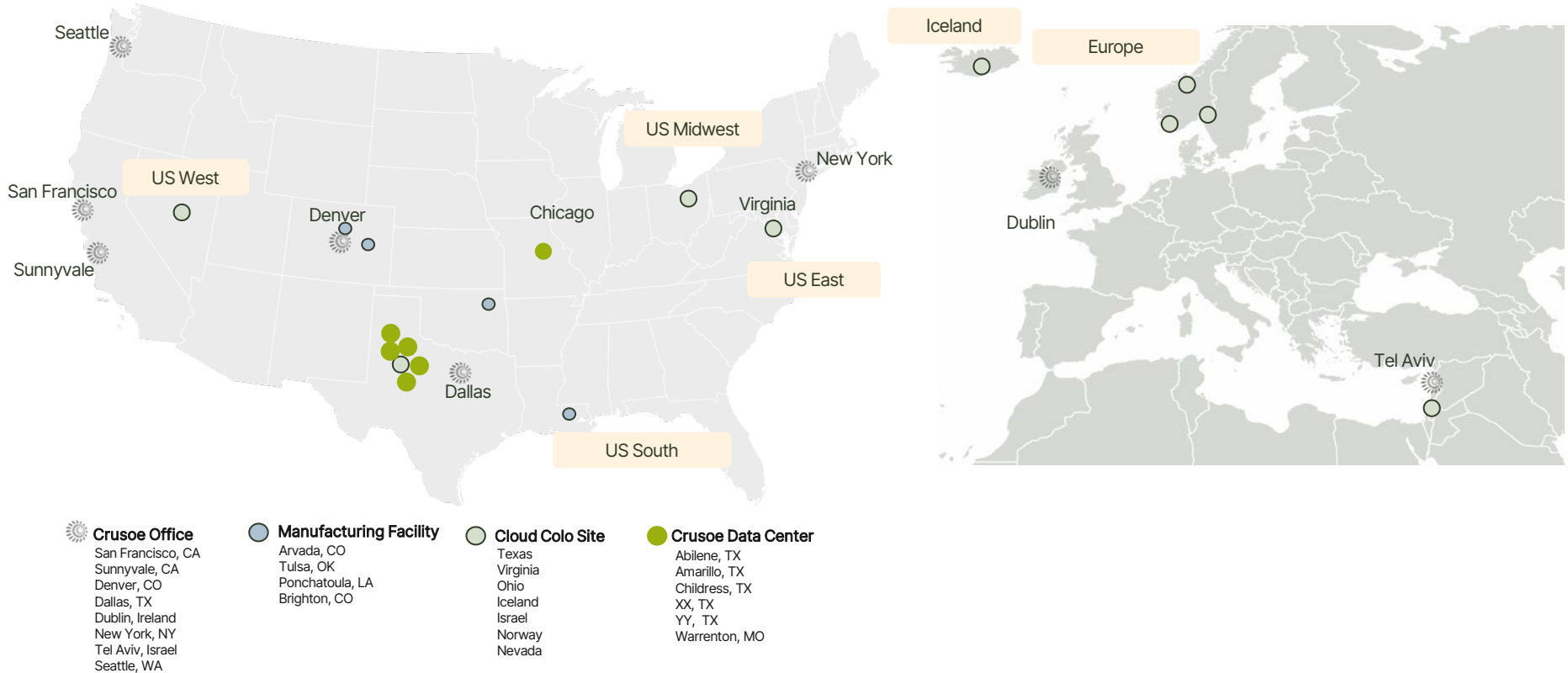
Sig Anderson

SVP, Global Real Estate

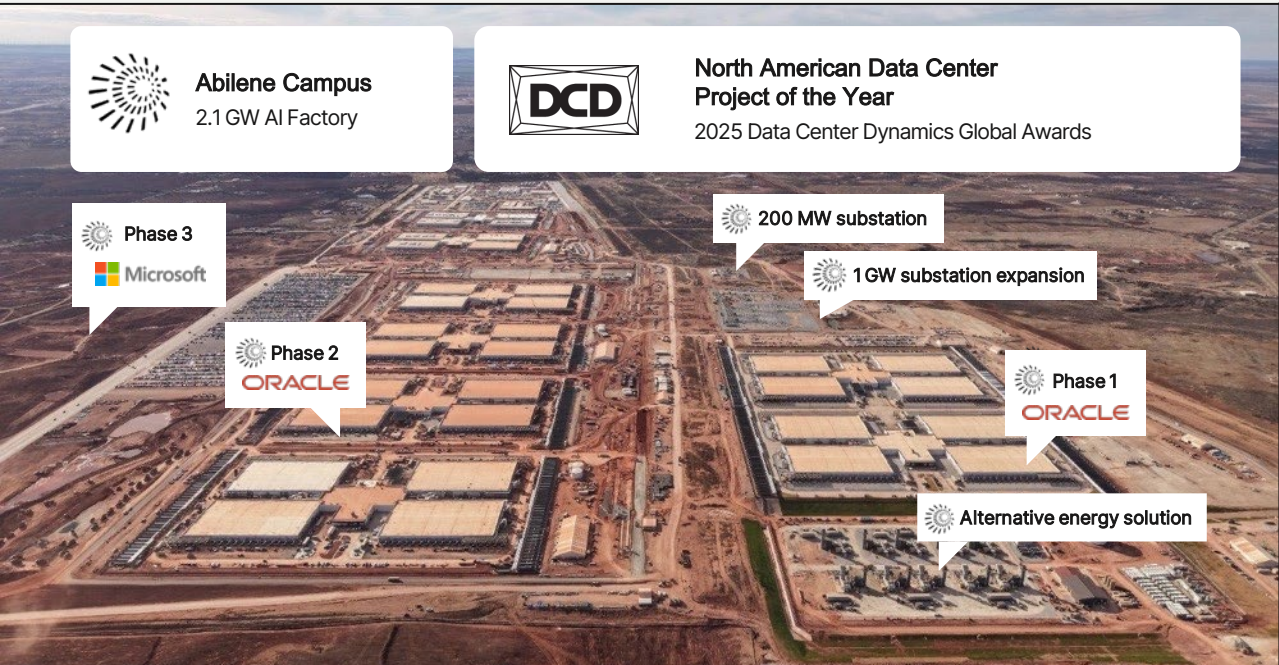


Crusoe's global footprint exemplifies execution in new markets

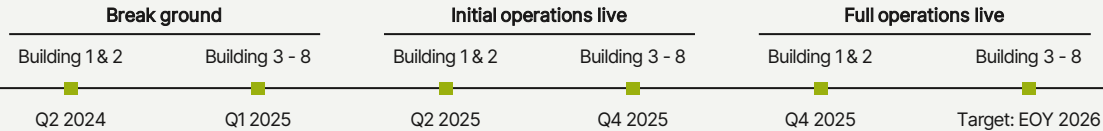
Spanning five countries across Crusoe's offices, manufacturing, cloud and data centers



Powering the future of compute at speed and scale



Phase 1 & 2 timeline



Crusoe

Time to market
~600 IT MW (Buildings 1 -6) online ¹, with delivery to customer of buildings 1&2 in an unprecedented 11 months from ground break

Energy first
Crusoe has proven the ability to utilize a variety of energy sources to turn electrons into tokens

Proven execution
Multi-gigawatt track record overseen by a leading executive leadership team

Vertical integration
End-to-end execution supported by in-house manufacturing capabilities

Our energy strategy combines scale + diversity

Tech agnostic energy toolkit



Elbow Creek wind farm



Redwood BESS + Erthos PV Microgrid



Abilene gas power plant

Proven execution track record



Crusoe-owned modular AI manufacturing facility



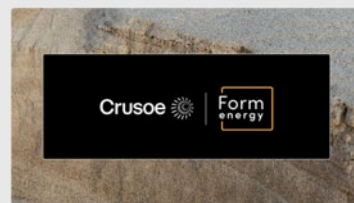
1.5GW, <18 mos energization, largest BTM DC wind deal



1.2 GW, 12-18 mos for energization

Cutting edge energy partnerships

March 24, 2025
Form Energy and Crusoe Announce Agreement for 12 Gigawatt-Hours of Iron-Air Batteries for AI Data Centers
Partnership advances speed to power, domestic manufacturing, and U.S. leadership in the AI-energy nexus



Blue Energy and Crusoe partner to develop advanced nuclear-powered AI data center project in Port of Victoria Texas

Crusoe and Blue Energy unveil a nuclear-powered AI factory campus in Texas. A gas-to-nuclear conversion delivers reliable, clean power and rapid speed-to-market.

October 30, 2025



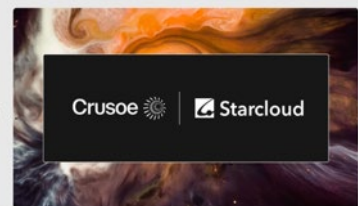
June 26, 2025
Crusoe and Redwood Materials unveil world's largest second-life battery deployment, powering the future of AI, with repurposed EV batteries

Crusoe and Redwood Materials have partnered to unveil the world's largest second-life battery deployment, using repurposed EV batteries to power mobile, off-grid AI data centers. This strategic initiative delivers a scalable, clean energy solution to meet the growing power demands of AI.

October 01, 2025

Crusoe to become first cloud operator in space through strategic partnership with Starcloud

Crusoe partners with Starcloud to launch the first public cloud in space by 2027. This move extends Crusoe's energy-first AI strategy to orbit, using abundant solar power to eliminate terrestrial constraints.



Energy-First Approach

A Full Toolkit Of Energy Solutions, Optimized To Maximize The Value Of Each Site



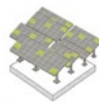
Grid

Using deep market expertise to build new commercial structures and shape market direction



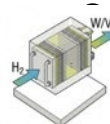
Wind

BTM PPAs for predictable, lower costs of power



Solar

BTM PPAs with storage to stabilize the grid, lower costs, use curtailed energy



Fuel cells

Lower carbon onsite generation to decrease grid dependence



Gas

Firm bridge to lower carbon solutions, with creative turbine sourcing to accelerate timelines



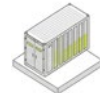
CCS

Partnering to capture emissions and catalyze innovation



Nuclear

Pioneering zero-emission baseload power with SMRs



BESS

Storage solutions that unlock reliability, support utilities, and enable capacity

Partnerships



Vertical Integration Drives Cost Efficiency And Speed Across Every Phase Of Development

Secure Supply Chains

Anchored by Crusoe Industries and relationships with Tier 1 OEM and EPC partners

Optimized Data Center Delivery

Enables campuses with maximum density and efficiency in highly constrained markets

Energy-First Operations

Flexible compute and energy resource management ensure optimized cost, efficiency, and output

Modular DCs (Spark) : inference solution for edge applications

Velocity and scale

Predictably scale-up and deploy capacity for Crusoe Cloud's IaaS and Managed Inference offerings

Inference at the edge

Enables low-latency inference compute in a dispatchable format

Convert a variety of energy sources to tokens

Deployments with available power sources; grid, gas, renewables, etc

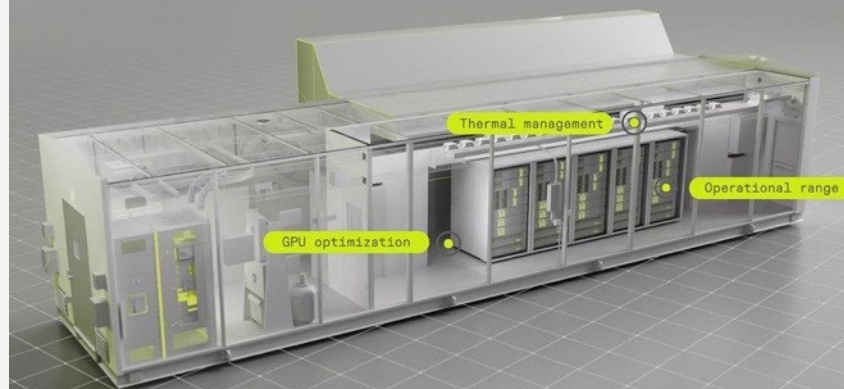
Cost - effective infrastructure

Turnkey, prefabricated modular AI factory

Address the need for AI sovereignty

Leverage the modularity to support customers internationally

* Compared to illustrative colo lease rates (based on all-in cost to build a 200 MW large scale data center)



Scalable

Proven

Fast

Powerful



Land Development

Find It & Secure It

Site Screening, Due Diligence & Acquisition

Due diligence & screening

- Ownership research & runsheet preparation
- Identify encumbrances — existing leases, easements, liens, mineral severances
- Zoning & land use compatibility assessment
- Environmental baseline review (Phase I/II ESAs)
- Proximity to critical infrastructure — transmission, fiber, water, gas supply

Acquisition & structuring

- Fee simple purchase or long-term ground lease structuring
- Option agreements with milestone-based exercise periods
- Multi-parcel assemblage strategy
- Managing sophisticated and unsophisticated counterparties

Clear It & Permit It

Title, Curative & Entitlements

Title & curative

- Chain of title examination
- Confirm surface vs. mineral estate status — is the surface burdened by an active lease or outstanding mineral interest?
- Easement identification and curative for access, utilities, transmission
- Survey coordination

Permitting & entitlements

- Conditional use permits and rezoning applications
- County and municipal stakeholder engagement
- Public hearing preparation and community relations
- Environmental and stormwater permitting
- Necessary Site Entitlements

Build It & Manage It

Infrastructure Corridors & Ongoing Administration

Infrastructure corridors

- Electric transmission line routing and ROW acquisition
- Gas lateral pipeline easements
- Fiber optic route negotiation
- Water supply and discharge agreements
- Multi-jurisdictional landowner coordination

Ongoing administration

- Lease compliance and option exercise tracking
- Expansion and ROFR provisions
- Co-tenancy and shared infrastructure arrangements
- Maintaining landowner and community relationships through construction and operations



Powering the future of computing