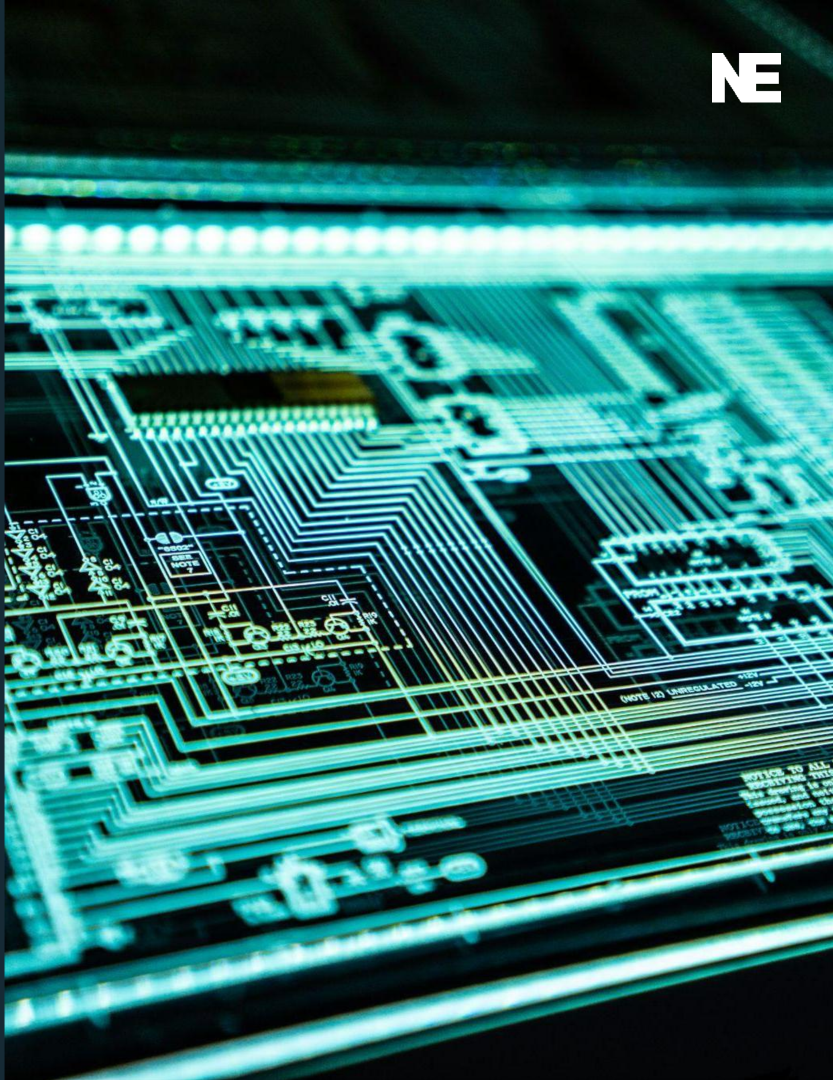
August 17, 2026

NEWERA
ENERGY & DIGITAL

Second Quarter 2026 Business Update

Nasdaq: NUAI



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Executive Summary

TCDC **construction permits secured**, with **increased scale** and greater **control over power** position

Construction permits in hand

- Development Structure Permit approved
- Drive Approach Permit approved
- Phase 1 plat submitted
- Received approval of Notice of Intent with the TCEQ to commence grading

Advanced negotiations for Phase 1 PPA

- Would give New Era direct control of Phase 1 power (PPA in New Era's name)

Phases 1 & 2 capacity increased

- Standard air permit filed with TCEQ would support ~550 MW for Phase 2
- Phases 1 & 2 would represent **757 MW gross capacity**, up from ~650 MW

People & Capability

- Charlie Nelson appointed Chairman & CEO
- Leadership expanded with hyperscaler and large-scale infrastructure experience

Corporate & Funding

- $84.8M cash[1] and $270M undrawn under the Macquarie facility
- Phase 1 equity more than covered by existing cash[1] and available facility capacity

1. Cash, cash equivalents and restricted cash as of June 30, 2026.

Execution Team Strengthened

Leadership team grown with hands-on hyperscaler expertise

Prior Experience

MarkWest Energy Partners, L.P.

INFINIUM

Charlie Nelson
Chairman & CEO

Prior Experience

northland Capital Markets

Ted Warner
President & CFO

Prior Experience

Microsoft

TikTok

aws

Jose Rodriguez
Chief Operating Officer

Prior Experience

edgeconnex

TikTok

aws

Evan Pierce
Chief Development Officer

Prior Experience

CoreWeave

switch

Michael Johnson
General Counsel & Chief Compliance Officer

Prior Experience

HF Sinclair

at home

EY

Darin Rovell
Chief Accounting Officer

Prior Experience

WINDY COVE

Andy Casazza
Chief Corporate Officer

Prior Experience

NE

E. Will Gray II
President, Permian

Building the Right Way in Texas

NUAI's approach aligns with Governor Abbott's directive

Supplementing Texas power

Behind-the-meter gas

Not dependent on constrained grid capacity

Protecting water resources

Closed-loop liquid cooling

Reclaimed water prioritized

Commitment to transparency

Open engagement as state audit process advances

Investing in communities

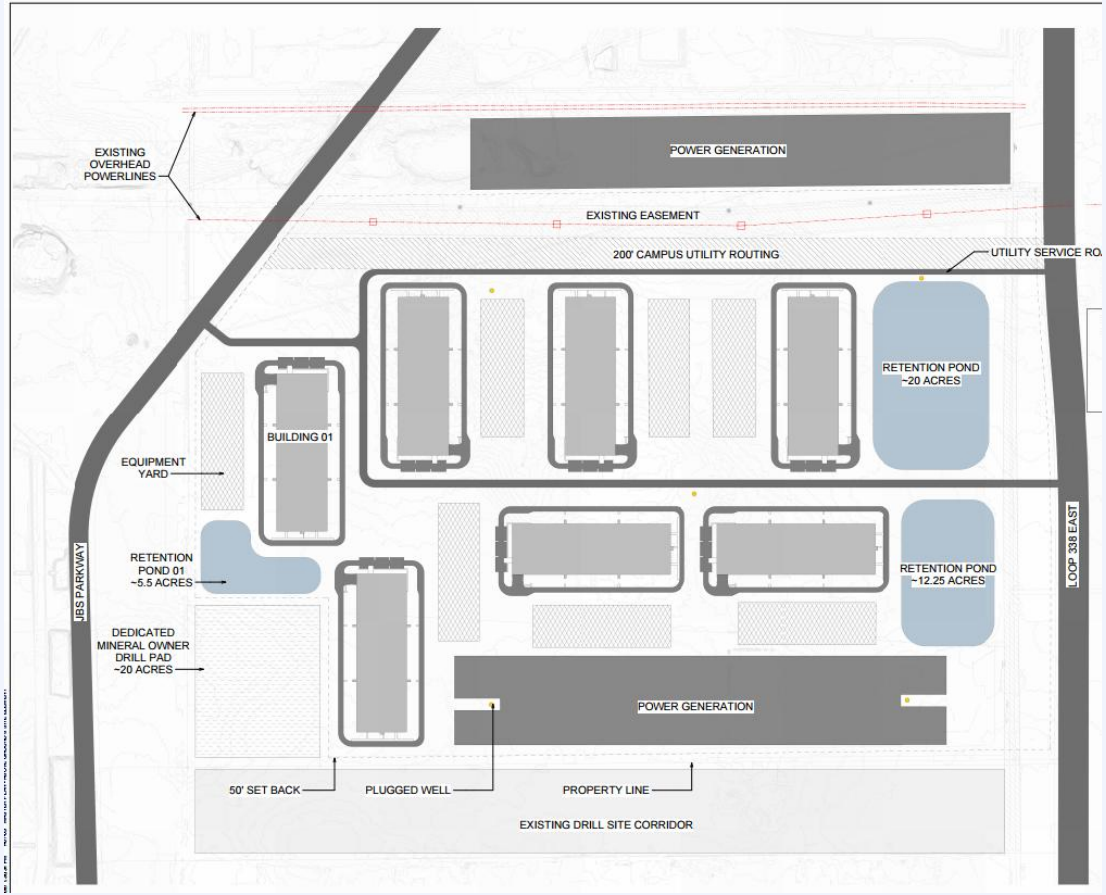
Jobs and training opportunities

Local programs in Odessa

Unimpeded by Batch Zero delays
Phases 1 and 2 are islanded / behind-the-meter

TCDC at a Glance

- ✓ **493 acres** owned
- ✓ **Odessa, Ector County**
  (Permian Basin energy corridor)
- ✓ Phased expansion toward **1.4GW**
- ✓ Adjacent to generation assets operated by **Vistra** and **Calpine**
- ✓ Active community engagement



Access to existing energy, water and fiber infrastructure

Increased Power Capacity

Finalizing direct control of Phase 1 power while expanding Phase 1 & 2 capacity to ~757 MW

Phase 1		Phase 2		Combined
207 MW	+	550 MW	=	~757 MW

Phase 1 – PPA

- **Power purchase agreement (PPA) in advanced negotiations.** Moves the Phase 1 contractual power position directly to New Era

Phase 2 – Air Permit Filed

- **Standard TCEQ air permit** filed by a subsidiary of Thunderhead Energy Solutions (Phase 2 power partner)
- **Increase to 550 MW (previously 450 MW)** reflects different generation equipment and emissions controls, allowing more capacity within the same ceiling

Phases 1 & 2 are islanded / BTM and do not require ERCOT interconnection

Development Workstreams

Receipt of construction permits reduces site development risk

Workstream	What Moved During the Quarter	Status	Next Milestone
Construction permits	• Development Structure Permit approved • Drive Approach Permit approved • Received approval of Notice of Intent with the TCEQ to commence grading	Complete	Begin site grading in the coming weeks
Phase 1 Plat	• Submitted to the city of Odessa and Ector County	**Submitted**	Plat approval
Land	• Acquired the 54-acre corridor during the quarter; campus now 493 acres	Complete	–
Air permit	• Standard TCEQ air permit filed by a subsidiary of Thunderhead Energy Solutions (Phase 2 power partner) • Expedited permit review as application follows Texas state guidelines	**Submitted**	Air permit issued
Operator surface waivers	• Final surface waiver pending from a single leasehold operator	**Ongoing**	All waivers secured
Pipeline removal & reclamation	• 22 abandoned pipelines across 12 rights-of-way removed	**Ongoing**	Required works complete

Odessa and Ector County

NUAI is developing TCDC with the community, not around it

Local Stakeholder Engagement

- **Consistent engagement** with Mayor, County Judge, Rotary Club and businesses
- Led directly by the **senior team**

Economic Opportunity

- Job creation and training through construction and operations
- **Local procurement** prioritized
- Meaningful future **contributor to local rate and tax base**

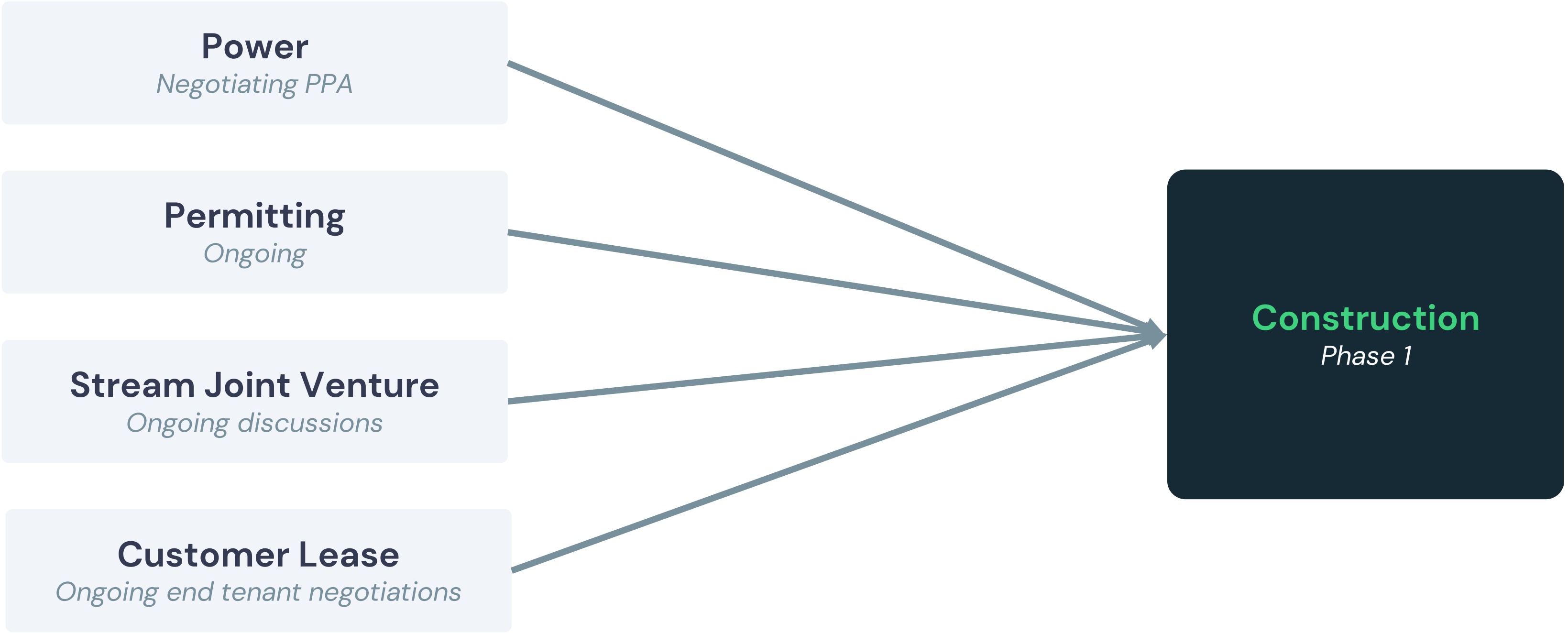
Community Commitments

- Support for **Odessa library programs**
- Funding **after-school childcare** for working families

Gathering with local business leaders

Phase 1 Commercialization Pathway

Parallel workstreams, each required for Phase 1 construction



Disciplined TCDC Funding Strategy

Phase 1 equity more than covered; majority of project capital raised at the asset level

Macquarie Facility (Up to $290M, 3-Year Maturity)

Term Loan A-1	**$20M**	Drawn
Term Loan A-2	**$30M**	Available Pre-Lease[1]
Term Loan A-3	**$40M**	Lender Discretion
Delayed Draw	**$200M**	Lender Discretion

$270M undrawn.

Not balance sheet cash and not an obligation to draw

What Funds What

- **Parent-level liquidity**

  Funds: Corporate liquidity, early development, Phase 1 equity contribution

  Sources:
  - $84.8M cash, cash equivalents and restricted cash[2]
  - Macquarie Facility

- **Project capital**

  Funds: Construction and infrastructure capex

  Sources:
  - Raised primarily at asset level, post-lease execution
  - Targeting ~80% debt
  - Limits parent-level funding of multi-billion project capex

Non-Dilutive Funding Strategies for TCDC and Beyond

- Growing team and pipeline of opportunities; **capital discipline maintained** as key TCDC milestones are executed
- Strong relationships with **leading credit funds**
- Potential to support **pre and post lease development**, power contracts, land acquisition and long lead item procurement
- Additional **equipment finance** opportunities, secured on key electrical and data center infrastructure

1. Tranche A-2 is available pre-lease at Macquarie's discretion to support TCDC development.
2. As of June 30, 2026.

Additional Information

Fully Diluted Shares Outstanding

Security Class	Shares Outstanding	Shares Issued	Unexercised Warrants	Restricted Stock Units	Employee Options	Fully Diluted
Common Stock as of 3/31/2026	61,255,938	61,430,296	-	-	-	61,255,938
Sharon AI Payoff (1)	893,724	893,724	-	-	-	893,724
CMPO Registered Equity Offering (2)	34,328,357	34,328,357	-	-	-	34,328,357
Macquarie Equity Investment (3)	1,000,520	1,000,520	-	-	-	1,000,520
Bridge Loan Conversion - Zach Zhou (4)	1,522,389	1,522,389	-	-	-	1,522,389
First and Second Tranche Warrants (Investor Warrants) (5)	7,490,000	7,490,000	3,036,000	-	-	10,526,000
Warrants – De-SPAC (Public Warrants) (6)	-	-	5,750,000	-	-	5,750,000
Warrants – De-SPAC (Private Warrants) (6)	-	-	230,750	-	-	230,750
Macquarie Warrants (7)	-	-	400,208	-	-	400,208
Employee Options (8)	68,411	68,411	-	-	550,000	618,411
Executive RSU & PSU (9)	-	-	-	5,298,363	-	5,298,363
Total as of 8/10/2026	**106,559,339**	**106,733,697**	**9,416,958**	**5,298,363**	**550,000**	**121,824,660**

1. Represents the issuance of 893,724 shares of common stock from April 1, 2026 through August 10, 2026 to Sharon AI in connection with the Company's purchase of the remaining 50% of Texas Critical Data Centers LLC.
2. Represents 34,328,357 shares of common stock issued in an underwritten offering led by Northland Securities, including the exercise of the underwriters' option to purchase an additional 4,477,611 shares. The shares were issued at a price per share of $3.35 per share.
3. Represents 1,000,520 shares of common stock issued to Macquarie Equipment Capital Inc. at a price per share of $5.00 in connection with the entry into the Company's term loan.
4. Represents the issuance of 1,522,389 shares of common stock Mr. Zachary Yi Zhou in connection with the conversion of the Company's Amended and Restated Promissory Note upon consummation of the Company's underwritten offering.
5. Includes 7,490,000 warrants exercised by ATW AI Infrastructure II LLC ("ATW") April 1, 2026 through August 10, 2026. ATW has a total of 3,036,000 unexercised warrants remaining, at an exercise price of $2.00 per share. In certain circumstances, ATW's warrants may be exercised on a cashless basis.
6. Each of the Public Warrants and Private Warrants (the "Tradeable Warrants") entitles the holder to purchase one share of our common stock at an exercise price of $11.50 per share, subject to customary adjustments. In certain circumstances, the Tradeable Warrants may be exercised on a cashless basis.
7. Each warrant entitles Macquarie to purchase one share of our common stock at an exercise price of approximately $5.00 per share, subject to customary adjustments.
8. Represents 68,411 shares of common stock, par value $0.0001 ("common stock"), issued to a Company executives and employees in connection with net settlements of awards and as other forms of compensation from April 1, 2026 through August 10, 2026.
9. Represents an aggregate of 5,298,363 restricted stock units issued to our senior executive officers as part of their respective compensation packages. Our senior executive officers were also issued an aggregate of 9,649,418 performance stock units.

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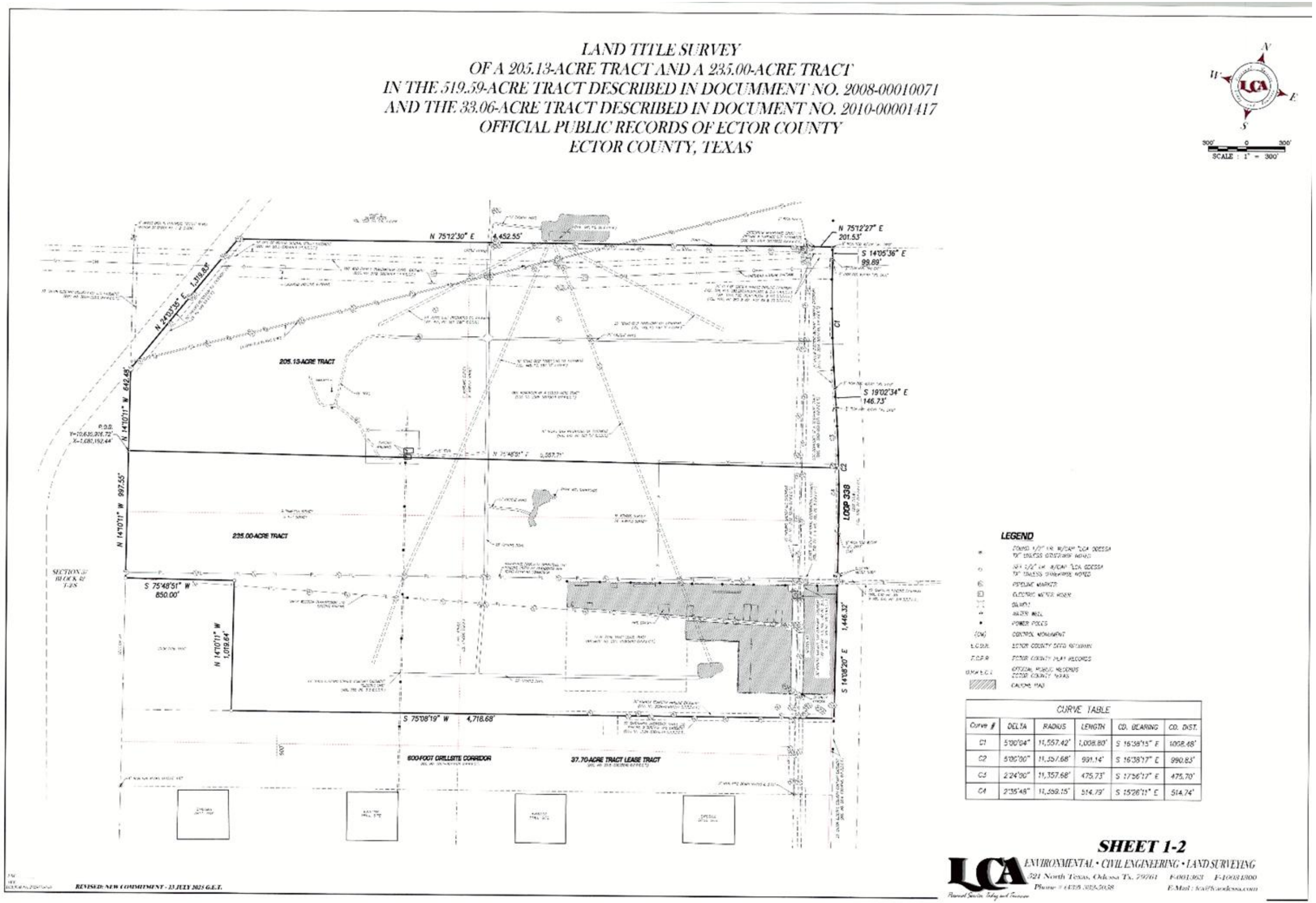
NUAI is now advancing TCDC alongside leading counterparties already trusted by hyperscalers

Institutional-Grade Partners

Partner	Role
STREAM DATA CENTERS	Development and operating capability Apollo platform company
MACQUARIE	Up to \$290m project-level facility \$5m equity issued at \$5.00 per share
ENERGYDOME	Energy storage solution CO2 battery technology
HDR	Design, architecture, engineering
THUNDERHEAD ENERGY SOLUTIONS	BTM power partner (TCDC Phase 2)
RAMBOLL	Design and engineering
rk	Modular manufacturing

Site Survey



CURVE TABLE					
Curve #	DELTA	RADIUS	LENGTH	CD. BEARING	CD. DIST.
C1	5°00'04"	11,557.42'	1,008.80'	S 16°38'15" E	1008.48'
C2	5°00'00"	11,357.68'	991.14'	S 16°38'17" E	990.83'
C3	2°24'00"	11,357.68'	475.73'	S 17°56'17" E	475.70'
C4	2°35'48"	11,559.15'	514.79'	S 15°26'11" E	514.74'

Proposed Design Renderings

Proposed Design Renderings

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Thank You

For more information

www.newerainfra.ai

Investor relations

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