

New Era Energy & Digital Announces \$64 Million Private Placement of Common Stock

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MIDLAND, Texas, Oct. 29, 2026 (GLOBE NEWSWIRE) -- New Era Energy & Digital, Inc. (Nasdaq: NUAI) ("New Era" or the "Company"), a developer of next-generation digital infrastructure and integrated power assets, today announced it has entered into a securities purchase agreement for a private investment in public equity financing (the "PIPE") that is expected to result in gross proceeds of approximately \$64 million. The PIPE is expected to close on October 30, 2026, subject to the satisfaction of customary closing conditions.

Pursuant to the terms of the securities purchase agreement, at the closing of the PIPE, New Era will issue an aggregate of 23,272,727 shares of common stock at a price of \$2.75 per share.

"We executed this capital raise in order to strengthen our financial position in a challenging market and meet our near-term financing needs, allowing us to advance leasing negotiations for 757 MW across Phases 1 and 2 at Texas Critical Data Centers ("TCDC")," said Charlie Nelson, Chairman and Chief Executive Officer of New Era.

"We have key permits in hand, Phase 1 power secured and fully funded, and a highly experienced in-house development and operations team executing on key priorities. Following closing, we will have a strong net cash position, alongside the existing up to \$200 million post-lease financing option under our Macquarie facility. Our near-term priority is to turn these advantages into long-term leases and enduring shareholder value."

TCDC Phase 1 has secured up to 207 MW of firm, contracted power under a 20-year power purchase agreement, with delivery expected in Q3 2027.

The Company intends to use the net proceeds from the PIPE for repayment of the recent borrowings under the

Macquarie facility, working capital and other general corporate purposes. Northland Capital Markets acted as the sole placement agent for the PIPE. Vinson & Elkins LLP served as legal counsel to the Company and Faegre Drinker Biddle & Reath LLP served as counsel to the placement agent. A.G.P./Alliance Global Partners acted as financial advisor for the PIPE.

The securities being issued and sold in the PIPE have not been registered under the Securities Act of 1933, as amended (the "Securities Act"). Accordingly, these securities may not be offered or sold in the United States, except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act. Concurrently with the execution of the securities purchase agreement, New Era and the investors named therein entered into a registration rights agreement pursuant to which New Era has agreed to file a registration statement with the U.S. Securities and Exchange Commission ("SEC") registering the resale of the shares of common stock.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About New Era Energy & Digital, Inc.

New Era Energy & Digital is developing large-scale data centers across energy-rich U.S. markets to support AI training and inference workloads. New Era's flagship project, Texas Critical Data Centers, is a 493-acre site located in the Permian Basin, with anticipated capacity scaling to 1.4 GW over time. New Era's strategy is to combine large-acreage sites with flexible power solutions, including behind-the-meter power. New Era's approach is a modular, phased data center deployment model, utilizing best-in-class water efficiency and self-generated power to minimize community impact and accelerate time-to-power for hyperscale, enterprise and edge operators.

For more information, visit: www.newerainfra.ai and follow New Era Energy & Digital on **LinkedIn** and **X**.

Forward-Looking Statements

This press release contains "forward-looking statements." Forward-looking statements reflect the current view about future events. When used in this press release, the words "anticipate," "believe," "estimate," "expect," "future," "intend," "plan" or the negative of these terms and similar expressions, as they relate to us or our management, identify forward-looking statements. Such statements include, but are not limited to, statements contained in this press release relating to our business strategy, our future operating results and liquidity and capital resources outlook. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they

are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees of assurance of future performance. We caution you therefore against relying on any of these forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation: our ability to construct, develop, lease and maintain our flagship project; our ability to realize the anticipated benefits of the power purchase agreement; our ability to access adequate project financing, commercial borrowings and debt and equity capital markets to fund our significant anticipated capital expenditures; the ability to obtain and maintain credit support to secure contractual obligations on commercially reasonable terms or at all; the impact of supply chain disruptions, labor availability, raw materials and input commodity costs and availability, and manufacturing and transportation; general business and economic conditions, in particular with respect to our industry; environmental history, remediation, and associated risks; our ability to obtain and renew leases with our tenants on terms favorable to us, and manage our growth, business, financial results and results of operations; our ability to respond to price fluctuations and rapidly changing technology; the impact of tariffs and global trade disruptions on us and our tenants; changes in political conditions, geopolitical turmoil, political instability, civil disturbances, and restrictive governmental actions; the degree and nature of our competition; our failure to generate sufficient cash flows to service indebtedness; our expectations regarding the anticipated timeline of our cash, cash equivalents and short-term investments, future financial performance and our ability to continue as a going concern; material negative changes in the creditworthiness and the ability of our tenants to meet their contractual obligations; increases and volatility in interest rates; increased power, labor, equipment procurement, shipping, refurbishment or construction costs; a failure of our information technology systems, systems conversions and integrations, cybersecurity attacks or a breach of our information security systems, networks or processes; our inability to obtain and/or maintain necessary government or other required consents or permits; changes in, or the failure or inability to comply with, local, state, federal and applicable international laws and regulations, including related to taxation, real estate and zoning laws, and increases in real property tax rates; the impact of any financial, accounting, legal or regulatory issues or litigation that may affect us; our ability to maintain an effective system of disclosure controls and procedures and internal control over financial reporting and operations; and other factors (including the risks contained in the “Risk Factors” section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and in our Form 10-Q for the quarterly period ended June 30, 2026). Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

For investor inquiries, please contact:

OG Advisory Group

Lincoln Tan

nuai@orangegroupadvisors.com

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