

New Era Energy & Digital Partners with Stream Data Centers for Flagship TCDC Campus

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MIDLAND, Texas – April 1, 2026 – New Era Energy & Digital, Inc. (Nasdaq: NUAL) (“New Era” or the “Company”), a developer and operator of next-generation digital infrastructure and integrated power assets in the Permian Basin, today announced that it has entered into a non-binding letter of intent (“LOI”) to form a joint venture for the development and financing of its Texas Critical Data Centers campus (“TCDC”) in West Texas.

The joint venture will bring New Era together with Stream Data Centers (“Stream”), a Tier-1 U.S. data center development and operating platform, with equity capital provided by a third-party sponsor and arranger of institutional capital (the “Institutional Investor”) with significant experience in digital infrastructure and energy investments.

Strategic Rationale

The LOI outlines a joint venture development structure in which New Era contributes its site control and local relationships, the Institutional Investor contributes equity capital and sources debt financing, and Stream provides its institutional-grade development, leasing and operating capabilities.

Stream is expected to serve as development manager and operator for the campus. The Institutional Investor is expected to lead project financing, which is expected to include approximately 80% debt financing on competitive market terms.

New Era’s contribution of the strategically located project site - together with the right to co-invest significant equity capital alongside the Institutional Investor- reflects the Company’s intention to remain a long-term, meaningful

stakeholder in the venture, not merely a land seller.

New Era's equity position in the venture is expected to generate distributions from operating cash flow after commercial operations of the first phase commence, providing a near-term path to recurring revenue.

The project is expected to be structured through a newly formed Delaware limited liability company, governed by an operating agreement providing New Era with appropriate governance protections and associated rights.

This approach reflects New Era's capital-efficient development model and repeatable platform strategy, whereby projects are advanced through partnerships with experienced operators and institutional capital at the asset level.

Development and Capital Partners

Stream is a leading U.S. data center development and operating platform, backed by one of the world's largest alternative asset managers, with a track record of developing, financing, and delivering large-scale data center campuses across North America. The platform maintains relationships with leading cloud and technology companies and operates a portfolio of significant scale across key U.S. data center markets.

The Institutional Investor is a premier sponsor and arranger of institutional equity and debt capital with experience in digital infrastructure and energy investments, and a track record of providing large-scale financing solutions for complex infrastructure projects.

Management Commentary

"The fact that Stream and a premier provider of infrastructure capital have chosen to partner with New Era validates both the strategic value of the TCDC campus and the strength of our development strategy and platform," said E. Will Gray II, Chief Executive Officer of New Era.

"This LOI represents an important step in advancing TCDC toward delivery, and we remain focused on progressing toward a definitive agreement with Stream. We expect to invest alongside our partner given our conviction in this project, this market, and the growing need for purpose-built, power-ready data center infrastructure. Our structure is designed to position New Era as an ongoing participant in the asset's economics as the campus is developed."

Michael Lahoud, Stream Chief Executive Officer, stated, "We are proud to be partnered with New Era to build out a world scale data center in West Texas, which is quickly becoming a premier data center territory."

TCDC Campus Overview

TCDC represents a foundational deployment of New Era's development platform and is positioned to support large-scale AI and HPC computing workloads for hyperscalers.

TCDC is located in the Permian Basin of West Texas, a region with significant energy resources and growing relevance for data center development.

- 438 acres owned, plus a 54-acre corridor pending (Ector County, Texas)
- Adjacent to generation assets operated by Vistra and Calpine
- Designed for phased expansion toward 1+ GW of total capacity
- Expected to be delivered in three phases on land contributed by New Era
 - Phase 1: ~200 MW of utility-powered capacity
 - Phase 2: ~450 MW of on-site gas-fired generation capacity
 - Phase 3: scales the campus to over 1 GW of total capacity
- Behind-the-meter power strategy designed to enhance power certainty and delivery speed

About New Era Energy & Digital, Inc.

New Era is a developer and operator of next-generation digital infrastructure and integrated power assets. The Company is developing Texas Critical Data Centers LLC ("TCDC"), a 438 acre large-scale AI and high-performance computing data center campus located in Ector County, outside Odessa, Texas. TCDC is master planned as a multi-phase development, with anticipated capacity scaling to 1+ gigawatt over time. With a growing portfolio of strategically located, vertically integrated resources including powered land and powered shells, the Company delivers turnkey solutions that enable hyperscale, enterprise, and edge operators to accelerate data center deployment, optimize total cost of ownership, and future-proof their infrastructure investments.

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

About Stream Data Centers

Stream Data Centers is a high-growth developer and operator of wholesale data center colocation capacity and build-to-suit facilities for hyperscale and enterprise users in major markets across the United States. For more than 25 years, Stream has set new standards for innovation, operational excellence and sustainability in the data center industry, acquiring, developing and managing complex data center projects for the world's most demanding users, with over 90% of its inventory leased to Fortune 100 customers. Stream's dedicated site development entity, Headwaters, continues to build a dedicated land bank of attractive site locations, while Stream provides energy strategies with a focus on reducing market risk and supplying cost-effective renewable energy options.

Stream is a key operating platform within the Apollo (NYSE: APO) ecosystem and is headquartered in Dallas, Texas, with a presence in major markets including Dallas, Phoenix, Chicago, San Antonio, Atlanta and more. Learn more at streamdatacenters.com.

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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 access adequate project financing, commercial borrowings and debt and equity capital markets to fund our significant anticipated capital expenditures; 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; 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; 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). 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.