New Era Energy & Digital Announces Leadership Transition to Support Next Phase of Execution and Growth

Charlie Nelson appointed Chairman and CEO; Ted Warner named President, CFO and appointed to Board; José Rodriguez appointed COO

MIDLAND, Texas – July 1, 2026 – 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 a leadership transition designed to support the Company's next phase of execution, delivery and growth.

Effective July 1, 2026, Charlie Nelson, currently President and Chief Operating Officer, has been appointed Chairman and Chief Executive Officer. E. Will Gray II will transition off the Board of Directors and into the role of President of the Permian, where he will continue to support New Era's Permian Basin relationships, local stakeholder engagement and development initiatives.

The Company also announced that Ted Warner has been named President and Chief Financial Officer and appointed to the Company's Board of Directors. In this expanded role, Mr. Warner will continue to lead New Era's finance and capital markets functions, while also supporting broader enterprise execution and strategic planning.

In addition, New Era announced the appointment of José Rodriguez as Chief Operating Officer. Mr. Rodriguez brings extensive experience across hyperscale data center engineering, critical environment operations, infrastructure delivery and large-scale energy project execution. He has held data center and infrastructure leadership roles at Microsoft, TikTok and Amazon Web Services, spanning data center engineering and development, technical due diligence and critical infrastructure projects. Earlier in his career, he led project and engineering teams across gas turbine and nuclear power infrastructure at GE, Entergy and the Tennessee Valley Authority.

The Company also highlighted the recent appointment of Darin Rovell as Chief Accounting Officer. Mr. Rovell will lead New Era's accounting organization, including financial reporting processes, internal controls and public-company reporting infrastructure as the Company continues to scale. He brings over a decade and a half of public-company and consulting experience, most recently leading reporting and accounting efforts at HF Sinclair and prior to that in various leadership roles at At Home Group, including in investor relations. His appointment provides additional accounting and controls capacity as Mr. Warner assumes expanded responsibilities as President, Chief Financial Officer and a member of the Board of Directors.

"New Era is entering a new phase that requires disciplined execution across data center delivery, power development, commercial partnerships, capital formation and public-company operations," said Charlie Nelson, Chairman and Chief Executive Officer of New Era. "We have assembled a leadership team with the directly relevant experience and capability needed to advance Texas Critical Data Centers and build New Era into a scaled, digital infrastructure platform. I am grateful for Will's vision, contribution and continued support in the Permian, and I look forward to working closely with Ted, Jose and the broader team as we execute on the opportunity ahead."

"I am proud of what we have built at New Era and excited for the opportunity ahead," said E. Will Gray II. "Charlie has been instrumental in the Company's evolution, and I have full confidence in his leadership and the broader team now in place. I look forward to continuing to support the business in the Permian as New Era advances its next phase of growth."

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 492 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 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.

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