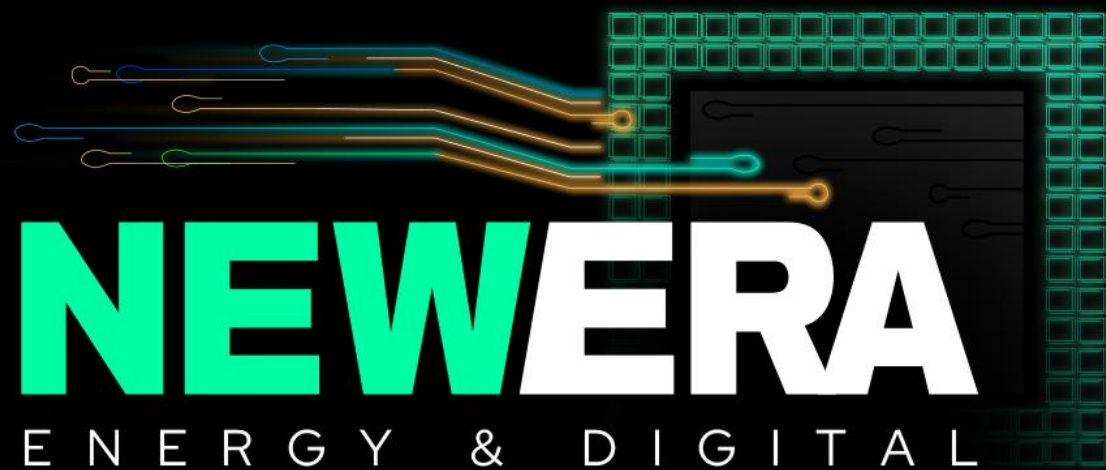




*Powering the Next Digital Wave*

Investor Presentation

Q4 2025

Nasdaq: **NUAI**





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# WHO WE ARE

Vertically-integrated developer and operator of next-generation digital infrastructure and integrated power assets accelerating speed-to-power.



## DATA CENTERS DELIVERED

Development-ready parcels aggregated in strategic locations near fiber routes and major AI corridors, with engineered, high-spec, customizable buildings designed for phased, repeatable expansion across the Permian Basin



## DISCIPLINED DEVELOPMENT APPROACH

Sites evaluated for fiber, geo-tech, long-term water access to support dry and hybrid cooling systems, ensuring efficiency, sustainability, and flexibility as compute density rises



## SECURED POWER FUELED BY NATURAL GAS + GRID + NUCLEAR

Co-located energy capacity paired with grid interconnection accelerates speed-to-power, minimizes deployment risk, ensures cost predictability, and delivers enterprise-grade reliability for energy-intensive, high-performance infrastructure



## SUSTAINABILITY-FOCUSED

Committed to exploring and investing in new technologies and practices to reduce our carbon footprint to set a new standard for sustainable infrastructure

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# ENERGY-DIGITAL CONVERGENCE

Houston meets Silicon Valley

## Fast Growing Market

### TRENDS:

Rapid growth of AI, HPC, cloud workloads is driving massive demand for power & infrastructure

### CHALLENGES:

Existing data center/hyperscale infrastructure is constrained by speed-to-power, infrastructure, cooling, connectivity & environmental concerns

### GAPS:

Shortage of sites with integrated, lead times for power + resilient power, and proximity to fiber, natural gas, CO<sub>2</sub> pipelines

**500+ MW**

Power required by modern  
hyperscale AI facilities<sup>1</sup>

**945 TWh**

Global data center electricity  
projected demand by 2030<sup>1</sup>

**50%**

Share of electricity demand growth  
in U.S. through 2030<sup>1</sup>

1. International Energy Agency (IEA), "Energy and AI" report, 10 April 2025

# SOLUTIONS

Vertically-integrated capabilities purpose-built to deliver energy resilience, scalability, and cost-optimized deployment for hyperscale, enterprise, and edge operators



## SITE AGGREGATION & ENTITLEMENT

Land, site engineering studies, permits, utilities, fiber



## INFRASTRUCTURE READINESS

On-site natural gas generation + nuclear with option for hybrid/renewables; modular/phased buildouts for long-term lease or build-to-suit models



## ANCHOR PARTNERSHIPS + COMMUNITY INTEGRATION

Deeply embedded within local, state, and national networks while advancing shared priorities in workforce development, infrastructure upgrades, and community growth

# “POWERED LAND” VS “POWERED SHELL”

## Powered Land

Raw land with secured and deliverable utility power capacity (such as substation access and a notice to serve), but no physical data center structures built yet

### WHY IT MATTERS:

Enables faster time to operations since the most time-consuming step — power delivery — is already addressed

### KEY BENEFITS:

- Utility interconnects or rights-of-way already secured
- Shortened power delivery timelines
- Flexible for phased or custom development
- Attractive to developers and hyperscalers

Source: Company data.

### POWERED LAND

Energized site ready for vertical construction

### TYPICAL BUYER

Developers, Hyperscalers

### TIME TO OPERATION

18–36 months

# “POWERED SHELL” VS “POWERED LAND”

## Powered Shell

A completed data center building with power and core infrastructure (structure, roof, utilities) in place but not yet fitted with racks and IT systems

### WHY IT MATTERS:

Provides a faster route to operation while allowing tenants to customize internal build-outs. Leasing model is standard here for shell operators

### KEY BENEFITS:

- Structural frame, roof, and walls in place
- Power, cooling, and fiber pathways pre-installed
- Ideal for hyperscalers and cloud providers
- Shorter time-to-operation vs. greenfield builds

Source: Company data.

### POWERED SHELL

Built structure with power; ready for tenant fit-out

### TYPICAL LESSEE

Hyperscalers

### TIME TO OPERATION

9–18 months



# COMPETITIVE LANDSCAPE

## Multi-Category Competitors

- Cloud Providers
- Colocation/Interconnection
- Data Center Operators
- Infrastructure/Tech Providers
- Data Center/Infrastructure Firms

## Key NUI Differentiators

- Fully Integrated Power + Infrastructure Approach (Powered Land, expanding to Powered Shell)
- Strategic Land Location, Regulatory, Energy, & Connectivity Advantages
- Scalability (1+ GW) for AI/HPC
- Sustainability and Optional CCUS; Environmental Consideration
- Engineered to reduce tenant costs, ensure power security, leverage prime locations, and accelerate deployment with faster speed-to-market

Nasdaq: **NUI**



# 4-PHASE EXECUTION MODEL

GTM: Scaling 1GW+ of compute capacity

1

## SITE SELECTION

Identify and acquire parcels of 1000+ acres with power planned of 1+ GW, undertake feasibility studies and engineering, phased build-outs; scalable shells; securing anchor tenants to mitigate risk

2

## DEVELOPMENT

Engineering to final investment decision (FID). Utilize state, local and national relationships, GPU/AI cloud providers, fiber and power partners, regulatory and permitting, order long lead times

3

## EXECUTION

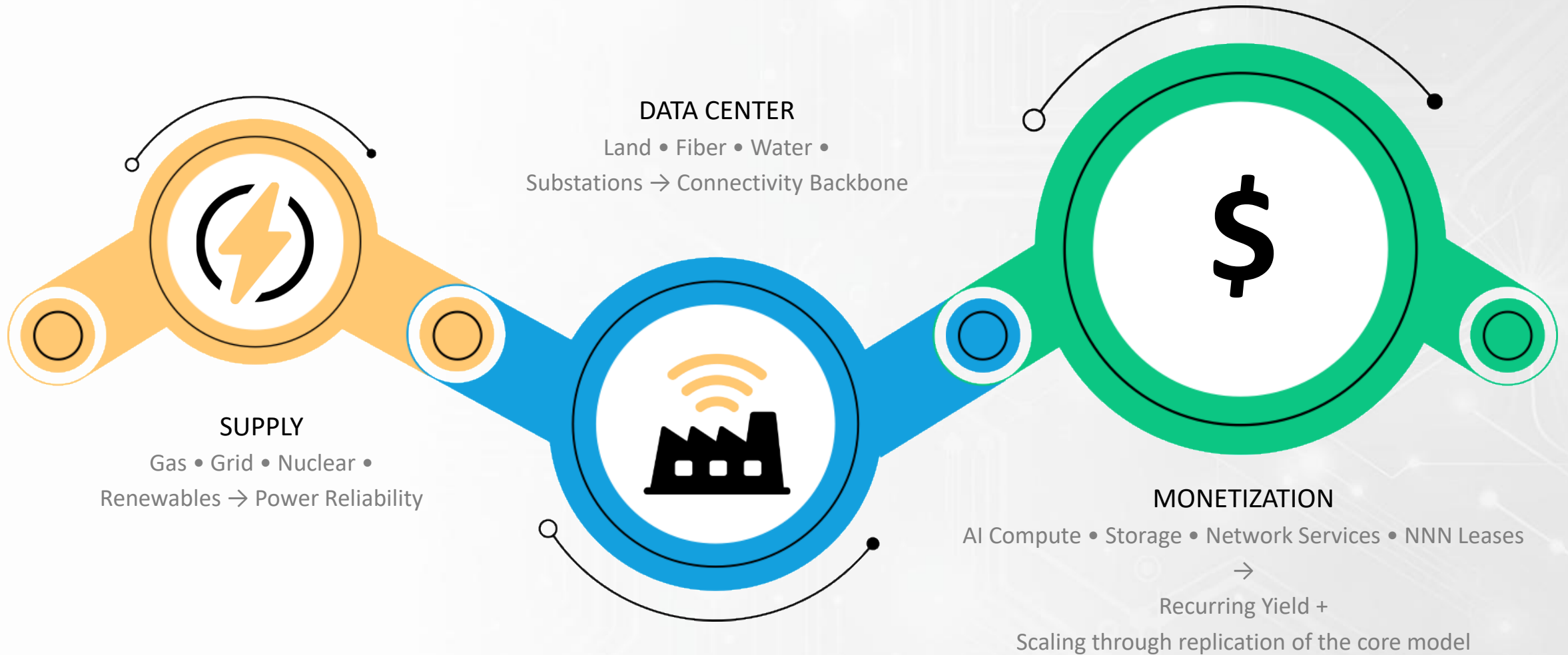
Post FID, build and execute with Engineering, Procurement, and Construction (EPC) partners and other third-party partners

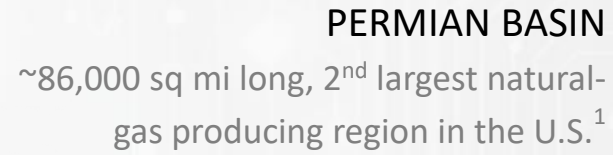
4

## REVENUE

Energy-as-a-Service & anchor long-term leases, build-to-suit, joint ventures, possibly infrastructure services (power, connectivity), tokenized or performance-linked yields

# VALUE CREATION PATH





TCDC LOCATION  
Outside City of Odessa, Ector  
County

# FLAGSHIP PROJECT

## Texas Critical Data Centers (TCDC), a 50/50 JV with Sharon AI

### POSITIONING:

Premier site for AI-optimized data center complex in North America with projected power delivery beginning early 2027

### PRIME LOCATION:

Ector County, Texas; 235 acres secured  
+ option for contiguous ~203 more + in Air Attainment zone

### PROXIMITY ADVANTAGES:

Natural gas pipelines, fiber networks, CO<sub>2</sub> pipelines, located in air-quality attainment zone, etc. with lower transmission costs, high reliability and cost effectiveness

### ENERGY & REGULATORY HUB:

Permian Basin, one of the world's most energy-rich and business-friendly regions, with the largest deregulated electricity market, abundant natural resources, favorable zoning, and a pro-digital regulatory environment

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### CAPACITY:

Designed to scale beyond 1 GW of compute capacity

### INFRASTRUCTURE:

On-site natural gas power, high-efficiency cooling, optional carbon capture and storage (CCUS) to reduce environmental impact; announced partnerships for behind-the-meter power islands to deliver reliable power and compliance with the new Texas Senate Bill 6 (SB6) regulations

### STATUS:

- Phase One (completed): environmental studies, data center feasibility assessments to confirm integration with existing grid infrastructure
- Phase Two (underway): engineering focused on detailed data center site planning, facility design, and additional infrastructure integration



## STRATEGIC PARTNERSHIPS

TCDC has entered non-binding Letters of Intent with key strategic partners



Offers financing, construction, and operation of gas power islands ensuring reliable, scalable power and secure natural-gas supply as energy backbone

Mawgan Capital

Proprietary Digital Zero Power™ solution, a behind-the-meter natural gas system reduces carbon intensity and optimizes energy efficiency across operations utilizing Irrefutable™ low carbon intensity certificates and Context Labs' AI-powered carbon management platform



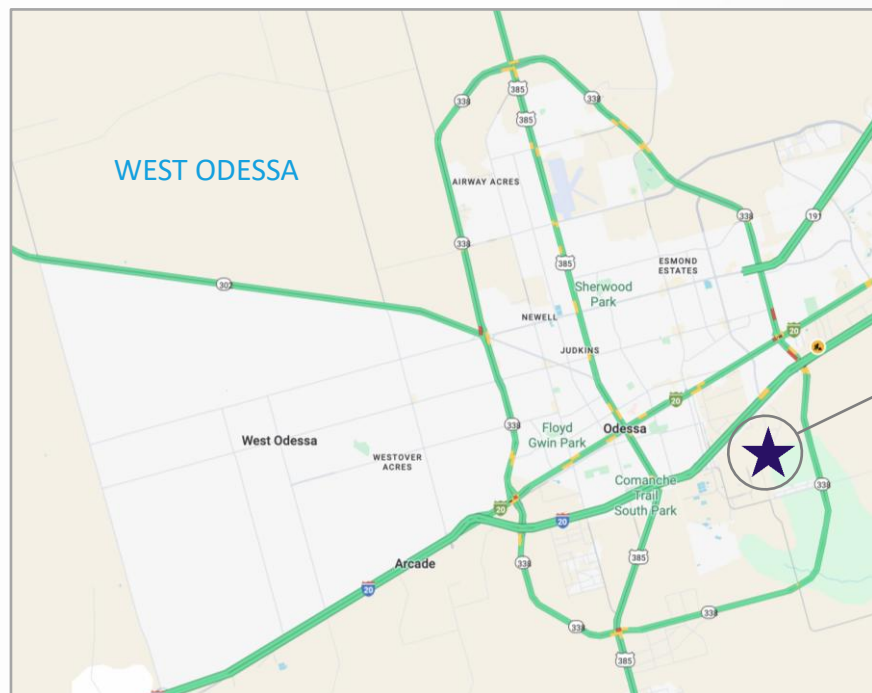
Delivers dark fiber infrastructure engineered for low-latency AI workloads, enhancing network speed, redundancy and scalability + open access for a wide range of users



End-to-end engineering services with expertise in sustainable design, power integration, and commissioning ensures resilient, energy-efficient, and scalable infrastructure across site engineering, facility design, powered shells, and advanced electrical systems

# TEXAS CRITICAL DATA CENTERS (TCDC)

## Vertically Integrated Data Center Campus, Permian Basin



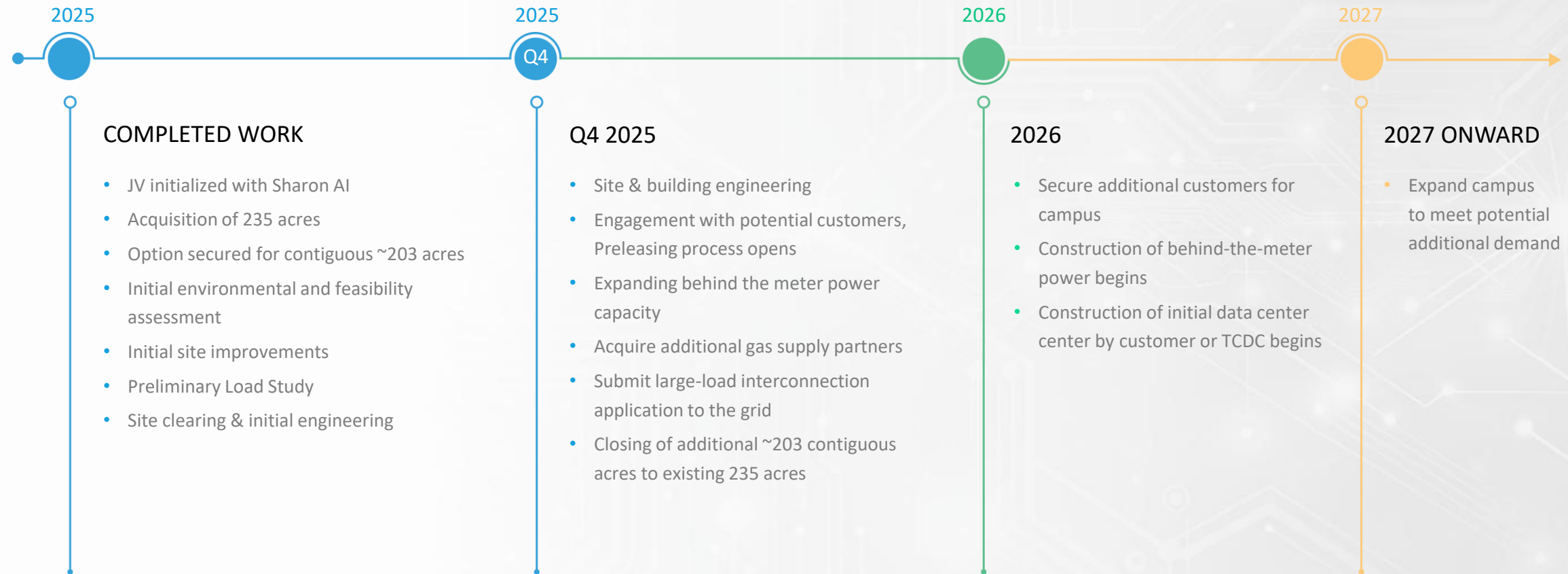
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NOTE: Representative only; not to scale.

# INDICATIVE TIMELINE

## Texas Critical Data Centers





# MILESTONES

## 2024/2025

- ✓ Begins trading on Nasdaq (“NEHC”) – Dec 9, 2024
- ✓ Opens 2025 Nasdaq trading – Jan 2, 2025
- ✓ Finalizes JV with Sharon AI (TCDC project) TCDC site secured; Phase 1 engineering launched
- ✓ Strategic pivot to vertically integrated AI infrastructure; board realignment; adoption of strategic growth plan
- ✓ Rebrand to New Era Energy & Digital (New ticker symbol: NUAI)
- ✓ Continued TCDC build-out and project milestones
- ✓ Terminates Equity Purchase Facility (EPFA); S-3 eligibility expected as of Dec. 6, 2025
- ✓ Evaluation of additional AI data-center sites

Nasdaq: **NUAI**

## 2026 Outlook

- ✓ Continuation of comprehensive site assessments for critical infrastructure, reliable power, water supply, high-speed connectivity, speed network connectivity, environmental regulations, physical security, incentives for scalability to align to business goals
- ✓ Scale energy-digital model in Permian Basin



# CAP TABLE

## Scenario – Unexercised Warrants

| SECURITY CLASS                                   | SHARES OUTSTANDING | SHARES ISSUED     | CONV.<br>DEBT | WARRANTS         | EMPLOYEE OPTIONS | STRIKE PRICE (\$) | FULLY DILUTED     | % FULLY DILUTED |
|--------------------------------------------------|--------------------|-------------------|---------------|------------------|------------------|-------------------|-------------------|-----------------|
| Common Stock                                     | 53,449,171         | 53,623,529        |               |                  |                  |                   | 52,954,171        | 84.27%          |
| Common Stock - Convertible Debt                  |                    |                   | -             |                  |                  |                   | -                 | 0.00%           |
| Employee Options                                 |                    |                   |               |                  | 665,000          | \$ 0.5349         | 665,000           | 1.06%           |
| Warrants – De-SPAC (Public Warrants)             |                    |                   |               | 5,750,000        |                  | \$ 11.50          | 5,750,000         | 9.15%           |
| Warrants – De-SPAC (Private Warrants)            |                    |                   |               | 230,750          |                  | \$ 11.50          | 230,750           | 0.37%           |
| Warrants – First and Second Tranche <sup>1</sup> |                    |                   |               | 3,240,000        |                  | \$ 10.00          | 3,240,000         | 5.16%           |
| <b>TOTAL</b>                                     | <b>52,954,171</b>  | <b>53,128,529</b> | <b>-</b>      | <b>9,220,750</b> | <b>665,000</b>   |                   | <b>62,839,921</b> | <b>100%</b>     |

As of Nov. 3, 2025

<sup>1</sup> First and Second Tranche notes subject to ratchet provision, see Amended S-1, August 19, 2025, Item 16, exhibit 10.31 & 10.32, Form of Warrant Tranche 1 and Form of Warrant Tranche 2. First Tranche warrants are calculated as follows: \$10 Million X 110% divided by \$10.00 exercise price = 1,100,000. Second Tranche warrants are specified as 2,140,000 warrants with an exercise price of \$10.00.

## E. WILL GRAY II

CHAIRMAN, CEO & Interim CFO



Will Gray is a founding partner and current Chief Executive Officer of New Era Energy & Digital, Inc. (previously, New Era Helium, Inc.). Will has extensive prior C-Level experience in Oil & Gas, including Executive Vice President of Resaca Exploitation (a Torch portfolio company), Chairman and Chief Executive Officer of Cross Border Resources, Chief Executive Officer of Dala Petroleum, and President of WS Oil and Gas. Since 2005, Mr. Gray has directly operated 950+ wells located in New Mexico, Texas, and Oklahoma.

## Charles Nelson



Executive Director

Charles Nelson has developed and commercialized energy transition technologies, overseeing more than \$1 billion in infrastructure projects, including the largest sustainable jet fuel offtake deal. He has generated billions in value by aligning capital providers, corporates, and tech founders, while driving operational excellence within portfolio companies.

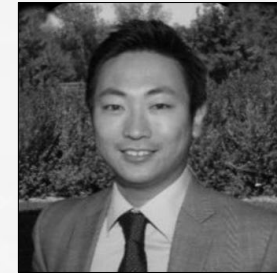
## Peter Lee



Independent Director

Peter ("P.J.") Lee is Co-Founder and Managing Partner of EverStream Energy Capital Management, a global investment firm focused on sustainable energy and digital infrastructure. Since 2012, he has raised funds, sourced and managed investments, and co-founded platforms including TerraForm Power, TerraForm Global, Pacific Solar, Enfinity Global, and a 700 MW Bitcoin data center venture.

## Trent Yang



Independent Director

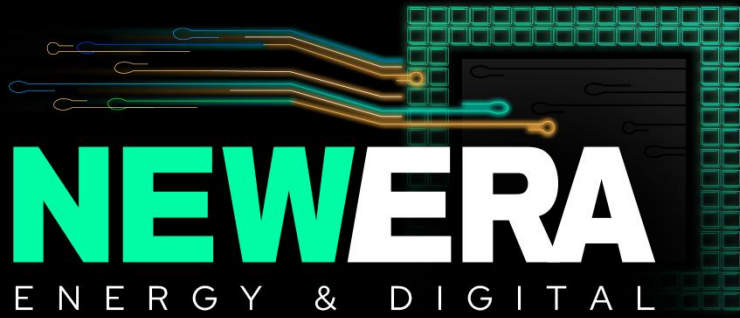
Trent Yang is a leader in renewable energy, with 20+ years of experience as an investor, entrepreneur, and executive. He was Co-Founder/President of Galway Sustainable Capital from 2020 to 2025, where he helped raise nearly \$700M in institutional capital and co-led investments across clean energy, green infrastructure, sustainable mobility, and advanced recycling.

## Ondrej Sestak



Independent Director

Ondrej Sestak is Co-Founder and Head of Engineering at ZeroSix LLC, where he leads the development of carbon credit solutions focused on environmental optimization in the oil and gas sector. He also serves as a Reservoir Engineer with Aurivos Permian and ARB Energy Utah, COO of GLT Trading - an international commodities firm - and Project Manager at Five Star Clean Fuels. Previous roles include Shell and INEXS, among others.



# THANK YOU

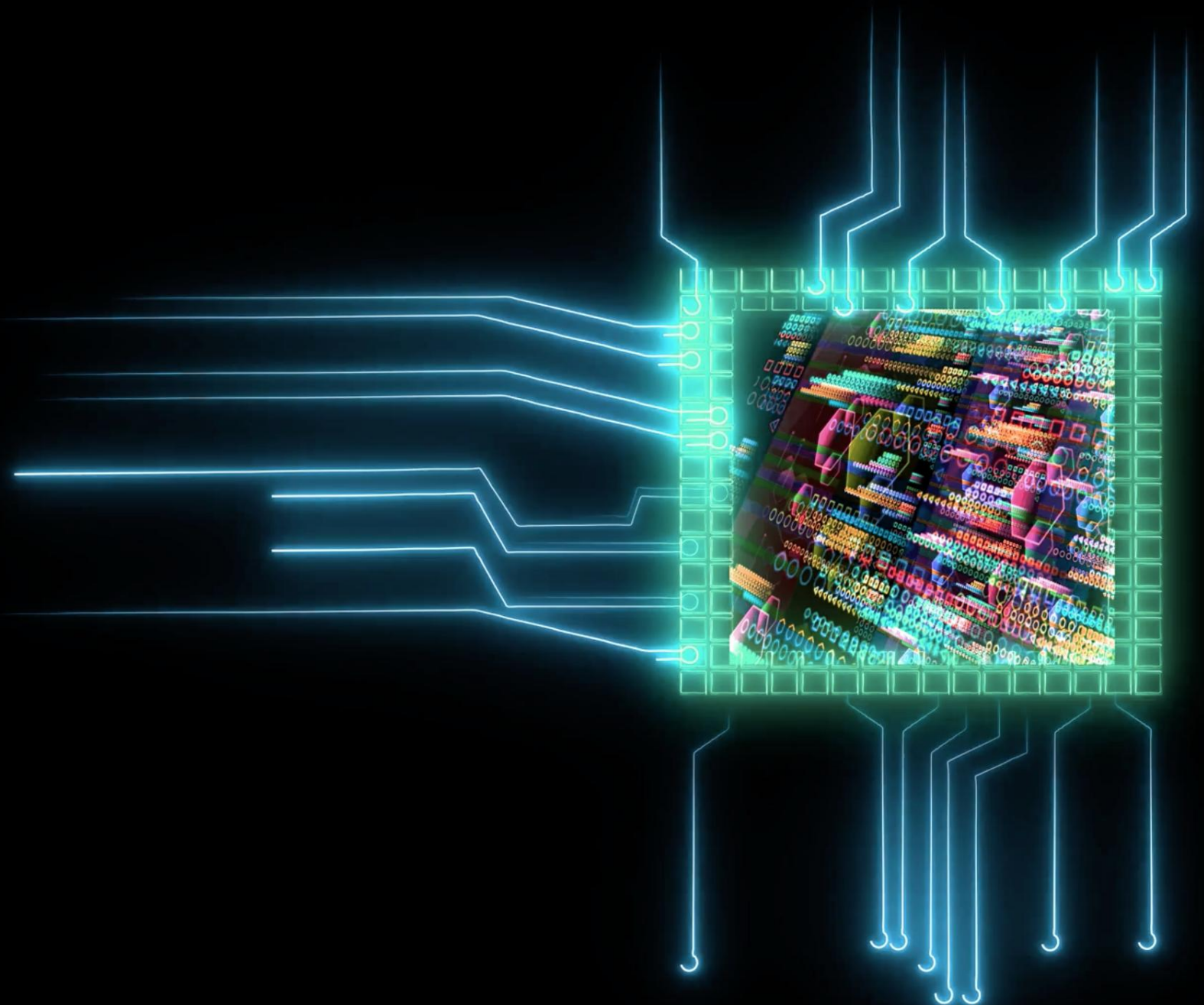
**For More Information**

[www.newerainfra.ai](http://www.newerainfra.ai)

**Investor Relations**

Jonathan Paterson

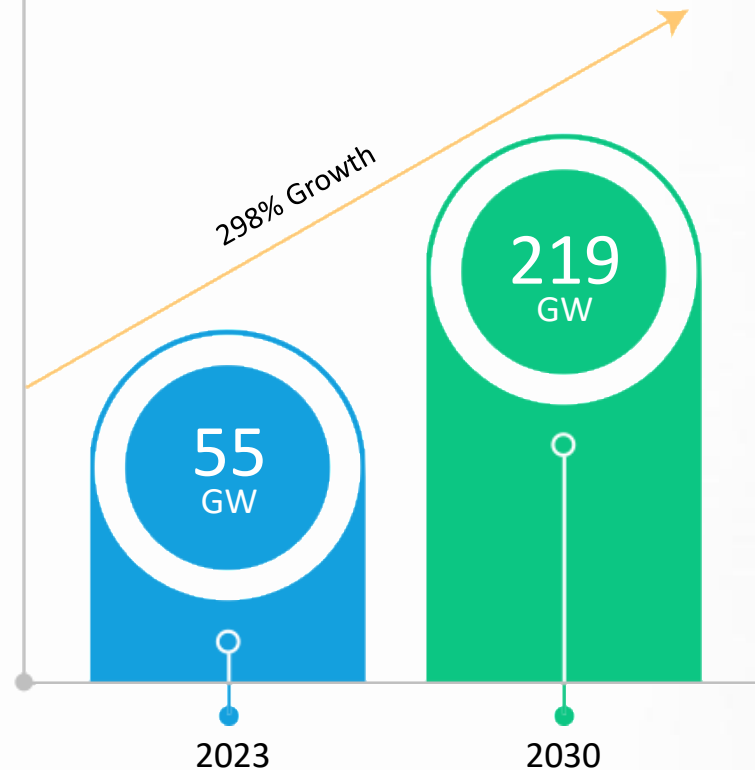
[Jonathan.Paterson@HarborAccess.com](mailto:Jonathan.Paterson@HarborAccess.com)



## APPENDIX A: MARKET

### Global Demand for Data Center Capacity

Expected to Quadruple by 2030



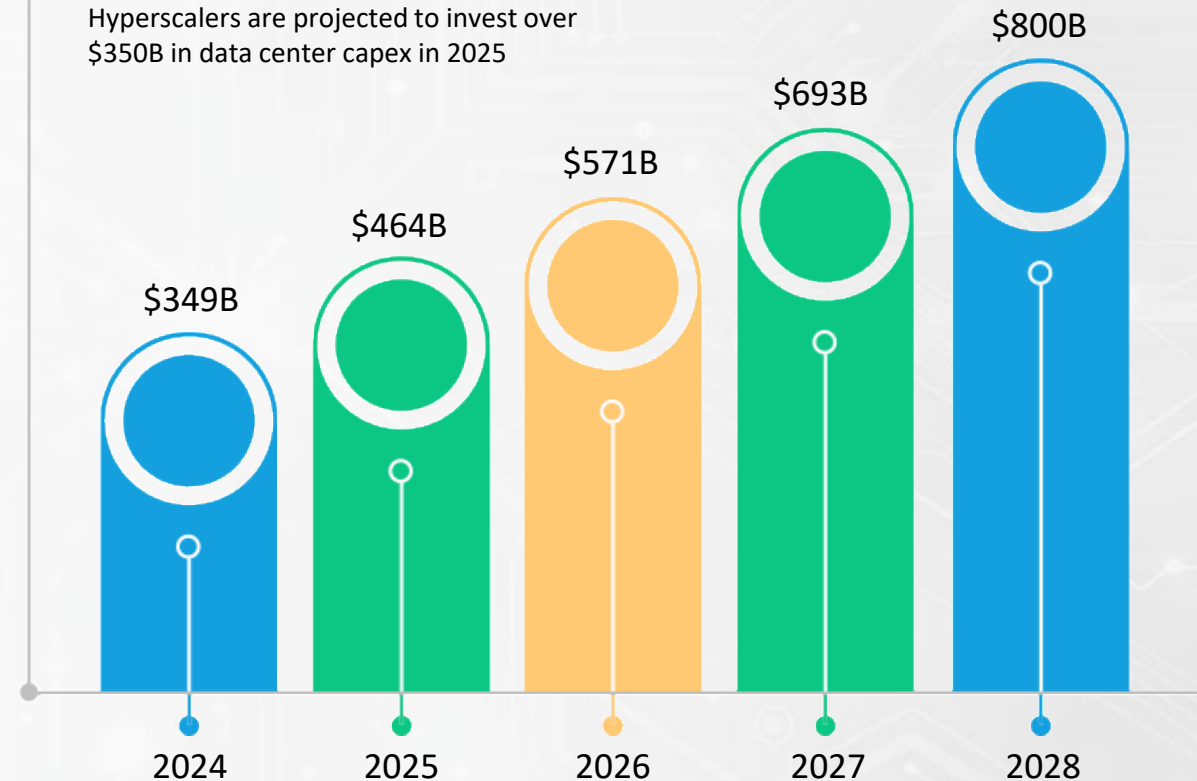
**GLOBAL DATA CENTER DEMAND**

Source: Gartner reports; IDC reports; Nvidia capital markets reports; McKinsey Data Center Demand Model

### Investment Momentum

Expected to Accelerate as Demand Grows

Hyperscalers are projected to invest over \$350B in data center capex in 2025



**GLOBAL ANNUAL DATA CENTER IT CAPEX<sup>1</sup>**

Source: Dell'Oro Group. <sup>1</sup> Includes Cloud, Colocation, Telco, and Enterprise.



## APPENDIX B: DATA CENTER LOCATIONS

### SURROUNDINGS:

Physical resilience is important, but so is disaster response



### NETWORK:

Network latency is bad for business as customers grow increasingly intolerant of slow response times



### GRID:

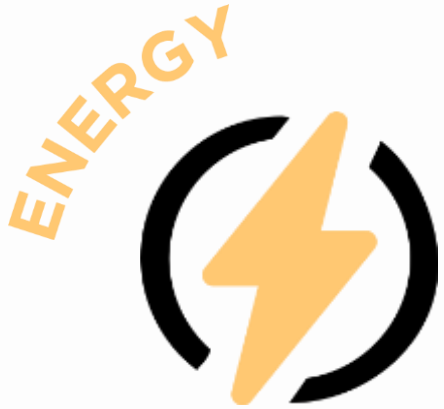
Understand local power utilities, their capabilities and capacity to provide for redundancy and protection



### Public Engagement:

Local community members and collaborators can be the data center operator's most important ally

## APPENDIX C: BUILDING RESPONSIBLE AI INFRASTRUCTURE



### BEHIND-THE-METER POWER

- ✓ On-site generation reduces grid strain
- ✓ Natural gas + renewables integration
- ✓ Pathway to carbon neutrality through the DZP process



### CLOSED-LOOP WATER SYSTEM

- ✓ Water reused via heat-recovery systems
- ✓ Minimal draw from municipal supplies
- ✓ Projected to conserve millions of gallons annually



### SOCIAL & ECONOMIC VALUE

- ✓ Skilled job creation & tech-sector training
- ✓ Local supplier engagement
- ✓ Community resilience through sustainable infrastructure