



## Exascale and EnergyBank Sign MOU to Develop AI Compute Powered by Full-Scale Floating Offshore Wind Turbine

August 31, 2026

*Collaboration aims to combine floating offshore wind and long-duration energy storage with Exascale's AI infrastructure and establish a reference architecture for future projects potentially targeting up to 10MW of firm compute capacity per turbine*

*Initial pilot contemplates targeting up to 800kW of compute-ready power on existing floating turbine*

SAN FRANCISCO, Aug. 31, 2026 (GLOBE NEWSWIRE) -- Exascale Labs Holdings Inc. ("Exascale") (Nasdaq: XLAB), a provider of next-generation AI compute infrastructure, today announced that it has entered into a non-binding memorandum of understanding ("MOU") with EnergyBank, a developer of next generation energy storage technology, to explore the development and potential commercialization of grid-independent AI compute infrastructure powered by floating offshore wind and long-duration energy storage. The MOU contemplates beginning with an initial pilot in collaboration with Zephyros-One, the world's first floating offshore wind turbine operated by Sustainable Energy Norway, to deliver up to 800kW of firm compute capacity. EnergyBank is expected to fund the initial pilot through a combination of private investment and potential public funding opportunities.

"AI infrastructure growth is not constrained by the lack of availability of advanced chips. Rather, it is due to the inability to secure and deliver power at the required scale and within commercially viable timelines," said Hoansoo Lee, Chief Executive Officer of Exascale. "Currently, GPUs ship in weeks, and the facilities to house and power them take months or years to build. What makes this collaboration different is that we are assembling power generation, storage, cooling, and compute into a single integrated system from the outset. Our modular platform is purpose-built to operate off-grid, which means floating offshore wind farmed by EnergyBank's technology can deliver compute-ready power without waiting years for a grid connection."

### **A scalable and sustainable model for power-constrained AI infrastructure**

Exascale and EnergyBank plan to explore a technical and commercial pathway, starting with the initial 800kW pilot deployment, to produce grid-independent, compute-ready power. The pilot is contemplated to include the deployment of Exascale's modular data center. The companies also intend to develop a repeatable reference architecture for future multi-turbine, multi-module projects, potentially targeting up to 10MW of firm compute capacity per turbine.

By pairing EnergyBank's energy storage technology with floating offshore wind infrastructure and Exascale's factory-built modular data center deployment, the proposed architecture is designed to bypass the conventional grid connection, introducing a more sustainable path to building AI-ready data centers.

"As AI workloads grow denser, reliable power access has become the binding constraint on new datacenter capacity. By taking floating wind off-grid and integrating generation, storage and modular data centers into a single system, we can turn variable offshore power into firm, high-value compute without waiting years for a grid connection. Wind developers gain a direct route to market, compute operators gain access to new power capacity, and the overall project can capture substantially more value from the same energy asset," said Tim Hawkey, Chief Executive Officer of EnergyBank. "In addition, EnergyBank is working to develop a blended pathway combining private investment and potentially non-dilutive public funding, which could provide an important foundation for demonstrating the model and, if successful, scaling it into larger deployments."

### **Next steps**

Under the MOU, the parties intend to conduct joint technical feasibility work, define a reference architecture for the pilot, and create a roadmap for scaling beyond the pilot. The MOU is non-binding and does not obligate either party to proceed with the pilot or any subsequent deployment. Any pilot or subsequent deployment remains subject to further technical evaluation, definitive agreements, financing, and applicable regulatory and other required approvals. There can be no assurance that the collaboration will result in a binding agreement, a completed project, or any commercial deployment.

### **About Exascale**

Exascale is a next-generation AI infrastructure provider operating an asset-light, software-defined GPU compute platform and related AI infrastructure solutions. Exascale's core business includes Token Factory, GPU-as-a-Service, through which it provides reserved and on-demand access to high-performance GPU compute capacity sourced from third-party data centers globally, as well as GPU cluster management and optimization services for AI data center operators.

In addition, Exascale has developed certain modular data center, high-density cooling, HVDC power and energy storage solutions designed to address deployment bottlenecks in AI infrastructure. Exascale's platform is purpose-built for large-scale AI workloads, including LLM training, fine-tuning, and high-concurrency inference. For more information about Exascale, please visit:

## **About EnergyBank**

EnergyBank is developing long-duration energy storage technology for offshore floating wind, enabling variable offshore generation to deliver firm power for high-value applications including AI compute. The company is developing integrated offshore generation, storage and compute systems designed to operate independently of conventional grid infrastructure. EnergyBank is headquartered in Auckland, New Zealand, with additional operations in Norway and the United States. For more information about EnergyBank, visit [www.energybank.nz](http://www.energybank.nz).

## **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as “anticipate,” “believe,” “can,” “continue,” “could,” “expect,” “intend,” “may,” “plan,” “project,” “seek,” “should,” “will,” and similar expressions. These statements include statements regarding the MOU and the parties’ plans and expectations with respect to the contemplated pilot, the development of a reference architecture, potential future deployments, anticipated compute capacity, the potential benefits of integrating floating offshore wind, energy storage and modular data center infrastructure, potential financing, including potential public funding, and the parties’ ability to develop and commercialize the proposed architecture.

These statements are based on current expectations and assumptions, and involve risks and uncertainties that could cause actual results or events to differ materially from those expressed or implied by such forward-looking statements, including, among others, the parties’ ability to complete technical feasibility work, the ability to develop, integrate and operate the proposed generation, storage, cooling and compute infrastructure, the performance, reliability, cost and scalability of EnergyBank’s energy storage technology, the availability and performance of the applicable floating offshore wind infrastructure, the ability to deploy and operate modular data center infrastructure in an offshore environment, site access and availability, offshore construction, installation, maintenance and logistics requirements, environmental, marine, permitting and other regulatory requirements, the availability of financing and the ability to obtain public or other funding, the parties’ ability to enter into definitive agreements, the parties’ ability to complete the contemplated pilot on the anticipated timing and terms, or at all, the ability to achieve the anticipated level or duration of firm power, the economics of offshore AI compute, the availability of GPUs and other infrastructure components, changes in market demand for AI compute, and the ability to scale any successful pilot into larger deployments.

The MOU is non-binding and does not create any obligation for either Exascale or EnergyBank to proceed with the contemplated pilot, enter into any definitive agreement, make any investment, provide or secure financing, or undertake any subsequent deployment or commercialization. Any such activities or commitments would be subject to further technical and commercial evaluation, negotiation and execution of definitive agreements, financing, applicable regulatory and other required approvals, and other conditions. There can be no assurance that the parties will enter into any definitive agreement, that the contemplated pilot will be completed, or that the collaboration will result in any commercial deployment. In addition, references to potential future capacity are development targets or potential future configurations and should not be understood to represent committed capacity or a guarantee of future performance.

If any of these risks materialize or the assumptions prove incorrect, actual results could differ materially from the results contained in or implied by these forward-looking statements. There may be additional risks that Exascale does not presently know or cannot currently anticipate or that Exascale currently believes are immaterial that could also cause actual results to differ materially from those contained in or implied by the forward-looking statements.

The forward-looking statements speak only as of the date of this press release. Exascale undertakes no obligation to update or revise any forward-looking statements, except as required by law.

## **Investor Contact**

Nick Hresko-Staab  
KCSA Strategic Communications  
[Exascale@KCSA.com](mailto:Exascale@KCSA.com)

## **Media Contact**

Hannah Erger  
KCSA Strategic Communications  
[Exascale@KCSA.com](mailto:Exascale@KCSA.com)