



NEWS RELEASE

QumulusAI Completes B200 Deployment Under Its \$71.9 Million Contracted Blackwell Agreement

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Customer handoff of B200 capacity under the three-year agreement announced July 28, 2026, was reached Sept. 8, 2026; NVIDIA B300 capacity under the same agreement is in its final stages of deployment.

ATLANTA--(BUSINESS WIRE)-- QumulusAI (Nasdaq: QMLS), a neocloud infrastructure provider purpose-built for the AI computing era, today announced it has completed deployment of NVIDIA B200 GPU capacity and handed off that capacity to the customer under the \$71.9 million, three-year agreement QumulusAI announced on July 28, 2026, with an AI inference platform provider. Full handoff of the B200 portion was reached Sept. 8, 2026. The previously announced NVIDIA B300 capacity is in its final stages of deployment.

This deployment ranks among the company's largest customer commitments to reach live production capacity to date.

"Moving from signed agreement to delivered capacity in months, not years, is what this business is built to do. The B200 capacity is live and serving our customer's inference workloads today, and the B300 portion is close behind," said Michael Maniscalco, CEO of QumulusAI.

About QumulusAI

QumulusAI is a distributed AI cloud platform that delivers accelerated access to high-performance GPU compute. Through an inference-first, demand-led deployment model across a network of data center sites, QumulusAI brings compute closer to customer demand, helping AI teams and enterprises scale production AI workloads with speed, flexibility and control. By combining rapid deployment with flexible private cloud infrastructure, QumulusAI gives customers a faster, more adaptable path beyond the capacity constraints of traditional centralized and hyperscale cloud models. Learn more at QumulusAI.com.

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the anticipated term of the \$71.9 million, three-year agreement with the customer, the revenue QumulusAI expects to recognize under the agreement, and the anticipated timing of completion of NVIDIA B300 capacity deployment under the agreement. Words such as “anticipate,” “believe,” “estimate,” “expect,” “guidance,” “intend,” “can,” “may,” “on track,” “plan,” “project,” “target,” “will” and similar expressions are intended to identify forward-looking statements. These statements are based on management's current expectations and assumptions as of the date of this release and are subject to risks and uncertainties that could cause actual results to differ materially, including, among others, the company's dependence on a limited number of large customers; the availability and cost of power, network connectivity and specialized hardware such as graphics processing units; the company's substantial capital requirements and access to financing; competition and rapid technological change in the high-performance computing and AI markets; the company's limited operating history and history of net losses; and those described in the “Risk Factors” section of the company's registration statement on Form S-1, as amended (File No. 333-292514), and the company's quarterly report on Form 10-Q for the quarter ended June 30, 2026, as amended, filed with the U.S. Securities and Exchange Commission (SEC), as such factors may be updated in the company's subsequent filings with the SEC. QumulusAI undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by applicable law.

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