



NEWS RELEASE

QumulusAI Completes NVIDIA Blackwell B300 Deployment, Activating \$18 Million Take-or-Pay Agreement

2026-09-10

Full customer handoff at QumulusAI's Philadelphia colocation site was reached Sept. 1, 2026, converting the two-year, take-or-pay agreement announced July 22, 2026, into deployed capacity

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 Blackwell B300 GPU capacity at its Philadelphia colocation site, reaching full customer handoff and activating the \$18 million, two-year take-or-pay agreement QumulusAI announced July 22, 2026, with a GPU cloud marketplace currently serving AI teams in more than 100 regions worldwide.

The deployment represents the full scope of NVIDIA Blackwell B300 capacity contracted under the agreement, now live and in production at QumulusAI's Philadelphia colocation site.

"Building a reliable GPU business starts with reliable supply partners, and that's the relationship this deployment represents. The agreement we announced in July is now live in Philadelphia and fully in our customer's hands," 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 \$18 million, two-year take-or-pay agreement with the customer and the revenue QumulusAI expects to recognize 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), filed with the U.S. Securities and Exchange Commission (SEC), and the company's quarterly report on Form 10-Q for the quarter ended June 30, 2026, as amended, 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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