NEWS RELEASE

QumulusAI Signs GPU-as-a-Service Agreement With DRW for NVIDIA Blackwell B300 Capacity, Annually Renewable Up to Four Years

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DRW, a diversified global trading firm, will use a dedicated NVIDIA Blackwell B300 cluster to expand the scale and speed of its compute resources under an annually renewable agreement.

ATLANTA--(BUSINESS WIRE)-- QumulusAI (Nasdaq: QMLS), a neocloud infrastructure provider purpose-built for the AI computing era, today announced a GPU-as-a-Service agreement with DRW, a diversified global trading firm with expertise in commodities, derivatives and emerging asset classes, to supply a dedicated NVIDIA Blackwell B300 cluster.

DRW has been an early participant in the development of compute as an institutional market. DRW incubated Compute Exchange, a marketplace connecting enterprises seeking GPU capacity with providers of compute infrastructure, and Silicon Data, which has developed pricing benchmarks, indices, and futures contracts for the GPU compute market.

“Quantitative trading firms are among the most demanding compute customers there are, and they are expanding what they invest in AI infrastructure,” said Michael Maniscalco, CEO of QumulusAI. “GPU-as-a-Service will give DRW fast, dedicated access to current-generation Blackwell compute exactly when its teams need it. We are glad to welcome DRW as a customer.”

Capacity will be served from QumulusAI’s U.S. data center footprint. The agreement carries an initial one-year term and three one-year renewal options, and a contractual framework that can run up to four years in total.

“We’ve always invested in the research and technology that allow us to test, challenge and refine how we understand markets,” said Rich Norman, Chief Information Officer of DRW. “This capacity allows us to run more complex research at greater scale, iterate faster and shorten the distance between a hypothesis and what the data tells us. That ability to keep learning is fundamental to finding new edge.”

The agreement follows QumulusAI's August 7 announcement of an agreement with an agentic hedge fund and brings a second financial-markets customer into a book of business led to date by AI inference platforms. QumulusAI has announced customer agreements valued at more than $246 million in aggregate since early June.

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 company's GPU-as-a-Service agreement with DRW for NVIDIA Blackwell B300 capacity, the potential term of the agreement and whether its annual renewal options are exercised, DRW's ability to use the capacity to expand the scale and speed of its compute resources and research, the company's ability to provide fast, dedicated access to current-generation Blackwell compute exactly when DRW's teams need it, and the company's ability to serve the agreement from its existing U.S. data center footprint. 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), 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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