NEWS RELEASE

QumulusAI to Begin Trading Tomorrow on the Nasdaq Global Market Under Ticker Symbol “QMLS”

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U.S. Securities and Exchange Commission declares Form S-1 registration statement effective; trading expected to begin Thursday, July 16, 2026, through a direct listing

ATLANTA--(BUSINESS WIRE)-- QumulusAI, a neocloud infrastructure provider purpose-built for the AI computing era, today announced that it expects its common stock to begin trading tomorrow, Thursday, July 16, 2026, on the Nasdaq Global Market under the ticker symbol “QMLS.” The direct listing follows the U.S. Securities and Exchange Commission declaring the company's registration statement on Form S-1 effective on July 14, 2026.

"Listing on the Nasdaq marks a transformative milestone for QumulusAI as we enter our next phase of growth," said Michael Maniscalco, CEO of QumulusAI. "We believe AI demand continues to outpace infrastructure supply, and we designed our hyperspeed and capital-efficient model to close that gap. This direct listing provides us with the platform to scale available infrastructure, engage with a broader investor base and continue delivering accelerated compute to the enterprises building the future of AI."

Chardan Capital Markets LLC is acting as the company’s financial advisor in connection with the direct listing.

New investor materials, including a comprehensive investor presentation outlining the company's business model, are available on QumulusAI's recently launched investor relations website at investors.qumulusai.com.

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 expected commencement of trading of the company's common stock on the Nasdaq Global Market on July 16, 2026, the company's growth, AI demand, and the company's ability to scale available infrastructure, engage with a broader investor base and continue delivering accelerated compute to the enterprises building the future of AI. Words such as "anticipate," "believe," "estimate," "expect," "guidance," "intend," "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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