NEWS RELEASE

Corvex Signs $103 Million Take-or-Pay Agreement for NVIDIA Blackwell Capacity; $21 Million of Annual Contract Revenue per Megawatt

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3-Year Agreement Will More Than Double Mid-Atlantic 1 Contracted Annual Recurring Revenue from $22 Million to Approximately $56 Million

Customer Prepayment and Debt Financing Fund More Than 80% of Deployment

Corvex Diversifies Its Customer Base With Another Scaled Inference Platform Customer

Deployment Expected to Be Fully in Service in the First Quarter of 2027

ARLINGTON, Va., Nov. 16, 2026 /PRNewswire/ -- Corvex, Inc. (Nasdaq: MOVE), an engineering-led AI computing platform specializing in GPU-accelerated infrastructure for AI workloads, today announced a three-year, $103 million take-or-pay agreement to provide NVIDIA Blackwell computing capacity to a scaled AI inference platform. The customer and a lender will fund more than 80% of the deployment cost. The deployment is expected to begin generating revenue by the end of the first quarter of 2027. Once the deployment is fully in service, Corvex expects contracted take-or-pay annual recurring revenue at its Mid-Atlantic 1 data center to increase from $22 million on capacity in service today to approximately $56 million.

The deployment, including GPU servers, storage, networking and spares, is expected to cost approximately $78 million. A $26 million customer prepayment and $38 million in committed debt financing from USD.AI, a leading platform financing the Compute Middle Market, cover $64 million, or more than 80% of that cost. Corvex intends to fund the remaining $14 million. The debt commitment is for a three-year asset-backed loan that is non-recourse to Corvex, Inc.

Corvex will deliver more than 1,000 NVIDIA HGX B200 connected with NVIDIA Quantum-2 InfiniBand networking under the agreement. The full contract value is committed under take-or-pay terms, which require payment for the reserved capacity regardless of utilization. The deployment will use 1.6 megawatts of IT capacity, which equals approximately $21 million of annual contract revenue per megawatt.

"This is Corvex's third NVIDIA Blackwell deployment at Mid-Atlantic 1, proving the strength of our supply chain and delivery playbook. When fast-growing AI-native companies need certainty, they rely on Corvex to bring the latest generation of high-density compute online quickly and on schedule," said Seth Demsey, Co-Founder and Co-Chief Executive Officer of Corvex.

"This agreement reflects how we intend to build Corvex. We're diversifying our customer base with another scaled inference platform, and this agreement is a blueprint for how we scale Corvex by securing multi-year take-or-pay revenue alongside non-recourse debt and customer prepayments to expand our footprint efficiently without straining our balance sheet. This is a repeatable formula for efficient growth.," said Jay Crystal, Co-Founder and Co-Chief Executive Officer of Corvex.

Power and space at Mid-Atlantic 1 are on track to support an on-schedule deployment. Corvex announced an expansion of Mid-Atlantic 1's capacity on Aug. 31, 2026.

About Corvex, Inc.

Corvex, Inc. (Nasdaq: MOVE) is an AI cloud computing company specializing in GPU-accelerated infrastructure for AI workloads, and a publicly traded pure-play AI compute platform. The company provides secure, scalable and cost-efficient compute resources through GPU-accelerated clusters, high-throughput storage and a layered architecture engineered for reliability, performance and efficiency at scale. Corvex's product suite includes AI Factories and GPU Clusters, the Assured AI confidential-computing platform and the Corvex Token Factory, a serverless inference platform. For more information, visit corvex.ai.

Cautionary Statements Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are based upon current expectations or beliefs, as well as assumptions about future events. Forward-looking statements include all statements that are not historical facts and can generally be identified by terms such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potentially," "seek," "should," "target," "will" or "would" or similar expressions and the negatives of those terms. These statements include, but are not limited to, statements related to our ability to successfully close the anticipated debt financing and execute our obligations under the customer agreement, anticipated equipment delivery, deployment and customer acceptance, the timing of capacity availability and revenue commencement, the realization of the value of the customer agreement, the terms, timing and availability of the prepayment and debt financing, the Company's ability to enter into similar agreements in the future, and future business plans. Actual results could differ materially as a result of, among other factors: the failure to satisfy closing conditions for the anticipated debt financing, delays in arranging financing, procuring or installing equipment, or making facilities ready for deployment; delays in the delivery, commissioning or acceptance of GPU capacity; interruptions in power, networking or other services; the Company's ability to perform its obligations under the agreement and the customer's ability to perform its payment and other obligations under the agreement; contract termination, modification or other rights affecting the realization of anticipated revenue; any disruption in our strategic relationships or disruptions with our third-party providers, including our suppliers and data center partners; our ability to raise additional capital; and the Company's limited operating history. Actual results could differ materially from those expressed in or implied by the forward-looking statements due to a number of risks and uncertainties, including the risks and uncertainties described in the Company's SEC reports, and under the heading "Risk Factors" in its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, which are available at www.sec.gov and in other filings the Company makes and will make with the SEC. The forward-looking statements contained herein speak only as of

the date of this press release. Except as required by law, the Company does not undertake any obligation to update or revise its forward-looking statements to reflect events or circumstances after the date of this press release.

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