NEWS RELEASE

Semiconductor and Computing Veteran Nicholas Donofrio to Join Corvex Board of Directors as the Company Scales Secure AI Infrastructure and Prepares to Launch Token Factory

2026-06-08

Longtime IBM technology leader and former AMD director to strengthen independent board oversight and capital discipline

ARLINGTON, Va., June 8, 2026 /PRNewswire/ -- Corvex, Inc. (Nasdaq: MOVE), an engineering-led AI computing platform specializing in GPU-accelerated infrastructure for AI workloads, today announced Nicholas M. Donofrio will join its Board of Directors upon election at the Company's upcoming annual meeting.

Donofrio is a 44-year IBM veteran and IBM Fellow Emeritus — the company's highest technical distinction — who served as Executive Vice President of Innovation and Technology. Across his IBM career, he helped lead the company's technology strategy and major semiconductor, microprocessor, storage, and server development organizations.

"Nick has helped shape modern computing at the highest levels for decades," said Jay Crystal, Chief Executive Officer and Co-Founder of Corvex. "From semiconductors to high-performance computing systems and enterprise infrastructure, his experience spans the foundational layers of the AI ecosystem. As Corvex scales its AI Factory, prepares to launch its Token Factory inference platform, and extends its innovation in securing AI workloads, Nick brings exceptional technical depth, strategic judgment, a track record of innovation, and a career-long commitment to strong corporate governance. This is exactly the perspective our board needs."

His experience aligns with Corvex's next phase of growth and mission to deliver innovative AI computing solutions for AI model labs, enterprises, and federal customers. Nick brings decades of leadership in high-performance computing and semiconductors, including work on logic and memory chips. He holds seven technology patents and was elected to the U.S. National Academy of Engineering for contributions to semiconductor memory and technical leadership in computing.

Donofrio's board-level governance experience spans decades across technology, financial services, and national security organizations. He served as a director of Advanced Micro Devices (AMD) from 2009 to 2018, where he created and chaired the company's Innovation and Technology Committee, and as a director of Delphi Automotive and its successor Aptiv from 2009 to 2022, where he also created and chaired the Innovation and Technology Committee. He served as a trustee of The MITRE Corporation from 2010 to 2022 and for nearly two decades as a director of The Bank of New York Mellon, chairing its Risk and Technology Committees. He has also held board chair and lead independent director roles across technology companies, including Quantexa, SecurityScorecard, and HYPR, and previously co-chaired the U.S. Secretary of Energy's Advisory Board.

"Technology only matters when it is applied to a real problem," said Donofrio. "The hard part of AI isn't any one layer — it's making the whole stack work together: delivering the compute, turning it into inference economically, and keeping it secure and trusted at every step. That is the problem Corvex has taken on, and it's the kind I've spent my career on — from the silicon, to the systems, to the trust they have to earn. I look forward to helping the company solve it."

Donofrio is a Life Fellow of the IEEE, a Fellow of the U.K. Royal Academy of Engineering, and a Fellow of the American Academy of Arts and Sciences, and is the recipient of honorary doctorates from institutions including the University of Edinburgh and Drexel University.

About Corvex
Corvex is an AI cloud computing company specializing in GPU-accelerated infrastructure for AI workloads. Corvex's platform integrates proprietary software, including confidential computing and workload optimization tools, to enhance security, performance, and capital efficiency across its infrastructure. By combining advanced compute, flexible power strategies, and disciplined capital formation, Corvex enables organizations to deploy AI workloads at scale with consistency and efficiency.

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 "could," "estimate," "expect," "intend," "may," "plan," "potentially," or "will" or similar expressions and the negatives of those terms. These statements include, but are not limited to, statements relating to product capabilities, customer deployment, business strategy, growth plans and objectives for future operations. 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 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.

Media Contact
Chris Donahoe, Stillpoint
corvex.media@stillpointglobaladvisors.com

SOURCE Corvex