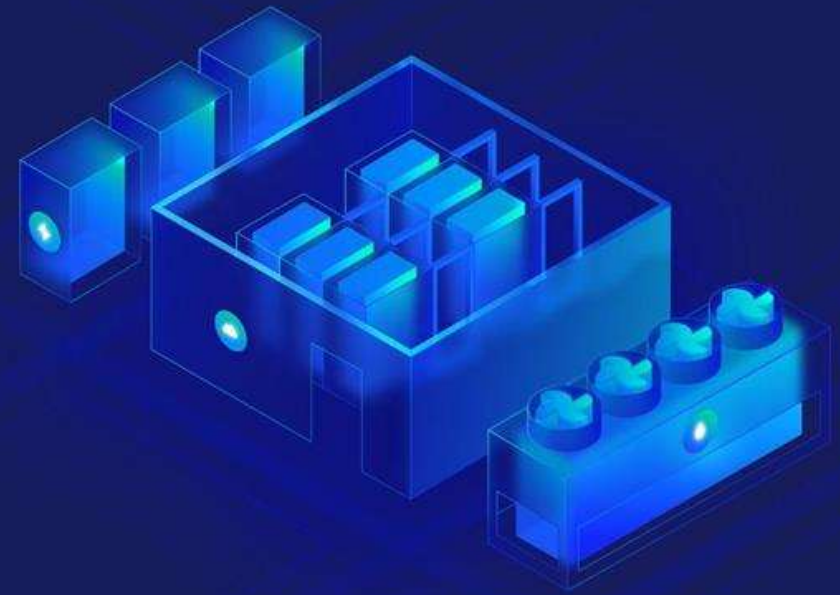




ECL

THE FIRST OFF-GRID FULLY SUSTAINABLE DATA CENTER GLOBALLY



April 2024

Uzi Hadar, CFO
uzi@ecldc.com



ECL OVERVIEW



Winner of Global Data Center Environmental Impact Award

Business Model



Data Center-as-a-Service (DCaaS)

Absolute Sustainability



Off-grid, zero emission, zero water, superior efficiency

Vertically Integrated



End-to-end advanced data center technologies

Extreme Performance



AI-Ready Data Center, 18 Pending Patents

Unmatched Economics



Lowest TCO, 9 months from PO-to-key

Strongly Backed



Koch Industry, VC & Value-added HNW backed

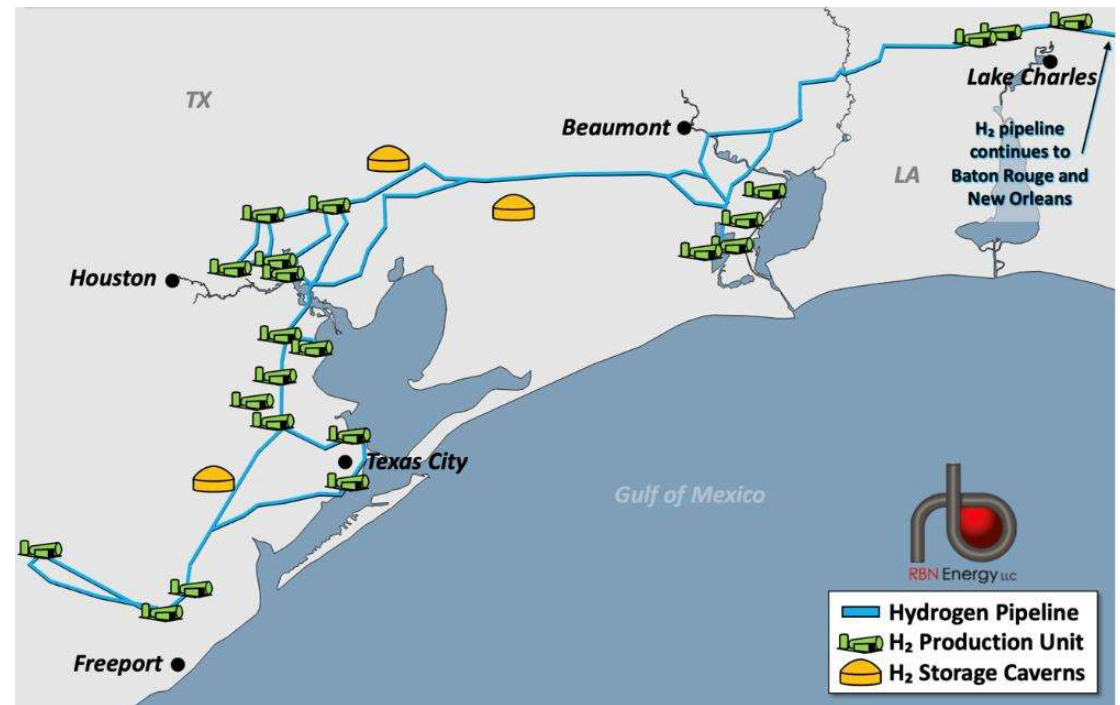


ECL'S INAUGURAL DATA CENTER CAMPUS

PROJECT TERRASITE1


| | |
|------------------|------------------|
| LOCATION | Gulf Coast |
| SIZE | 100+ ACRES |
| PLANNED CAPACITY | Very Large |
| PHASE 1 | 50MW AI-focused |
| PHASE 1 DELIVERY | Q1-2025 |
| POWER | H2 PIPELINE FEED |

For Illustrative Purposes





UNPRECEDENTED DATA CENTER GROWTH

Key Driver:  **Artificial Intelligence**

Annual Projected Growth



Rent
\$44bn



Build out
\$440bn



Data Center Capacity:

~40GW

COMPETITORS CONSTRAINTS



Avg. Delivery in
24-36 months



Energy
Availability



Escalating
Power Costs



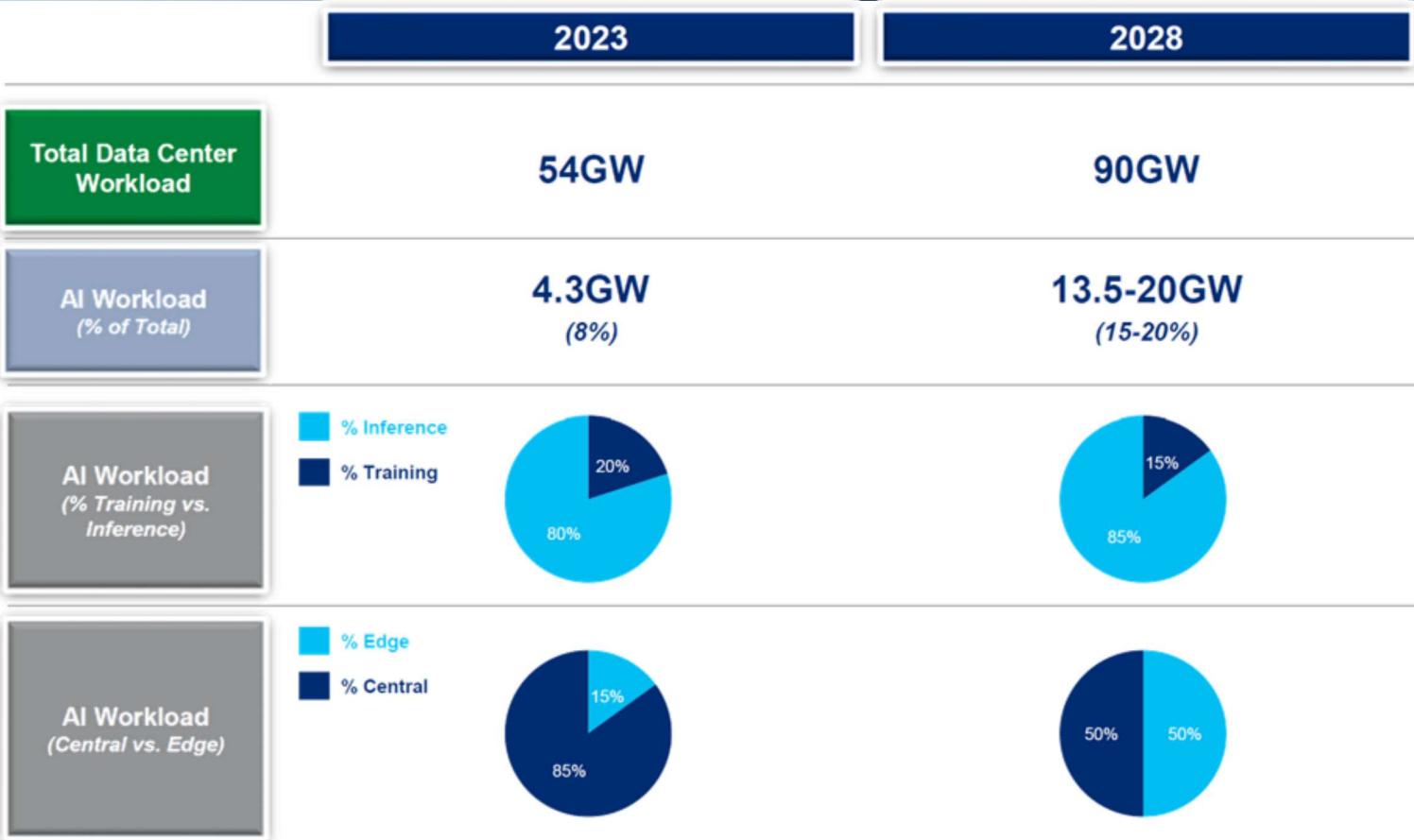
Heavy
Regulations

Sources:
AI 2030 Revenue; Citi Monthly Data Center Review, August 2023; Factset, Company Filings.

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AI/LLMS WORKLOADS ARE POWER INTENSIVE & WILL INCREASINGLY DRIVE DC DEMAND

GPUs that train generative AI models having massive power demands & advanced cooling systems



Sources: DC Dynamics, Schneider Electric.



HOWEVER...FACING POWER CONSTRAINTS HEADWINDS

Considerations

- ❖ Global DC Industry accounting for **1-1.5% of global electricity use** & **0.9% of energy-related GHG emissions**¹
- ❖ **Server power density rising fast** across DC segments²
- ❖ Most operators **do NOT have any racks beyond 20 kW**²

NVIDIA DGX H100

The gold standard for AI infrastructure

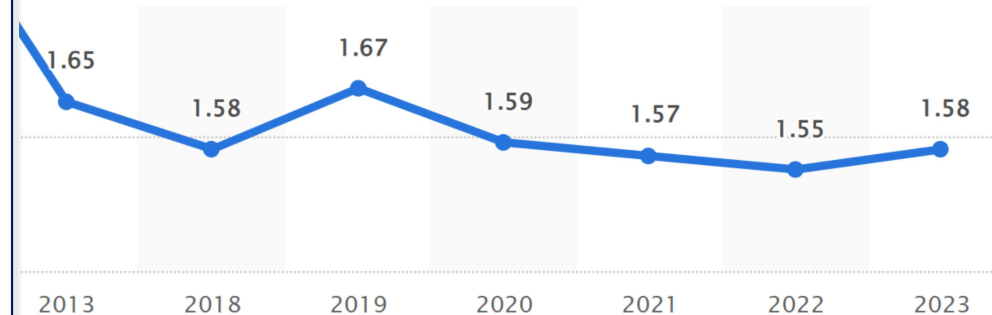
10-12kW



PUE Progress Has Stalled²

Power Usage Effectiveness (PUE):
Energy efficiency of a Data Center

Total Facility Energy Usage / IT Equipment Energy Usage



Sources:

¹Data Centers and Data Transmission Networks, IEA, June'22.

²Uptime Institute Global Survey of IT and Data Center Managers, July'23.



GRID AVAILABILITY CAN'T ACCOMMODATE DC GROWTH

Data Centers Depends on Power Availability



- ❖ Power moratoriums in key markets have stalled growth (e.g. Dominion Energy Virginia, Silicon Valley Power)
- ❖ Seven Utilities in a recent study identify **data centers consistently as #1 driver of near-term load growth**¹



Utilities Forecasts of Key Load Growth Drivers¹

| | Data Centers | Industrial Facilities | Hydrogen Plants | Electrification |
|---------------------------|--------------|-----------------------|-----------------|-----------------|
| ERCOT | ● | ● | | |
| PJM | ● | | | |
| Duke Energy | ● | ● | | |
| Georgia Power | ● | ● | | |
| NYISO | ● | ● | ● | ● |
| Arizona Public Service | ● | ● | | |
| CAISO | | | | ● |
| Portland General Electric | ● | ● | | |

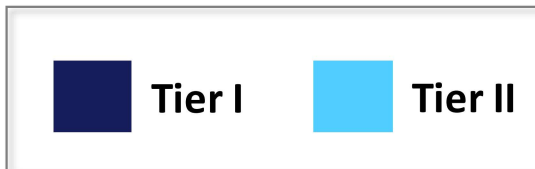
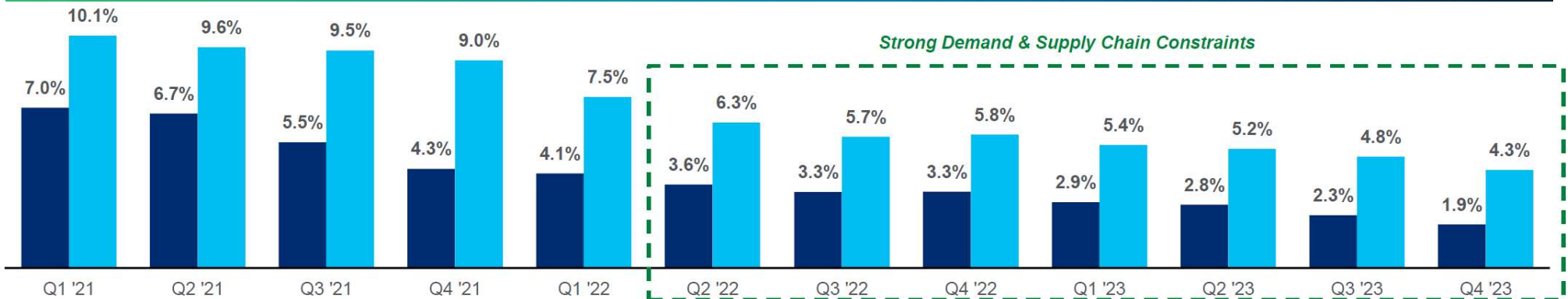
Source: The Era of Flat Power Demand is Over, CLEAN GRID INITIATIVE, December 2023.



RECORD CLOUD/AI DEMAND & POWER SUPPLY CONSTRAINTS DRIVING LOWER VACANCIES

Significant amounts of unleased capacity are two-plus years out in most primary markets

Average NAM Market Vacancies (Weighted Avg. % of Sold Capacity)



Sources: Datacenterhawk, Factset

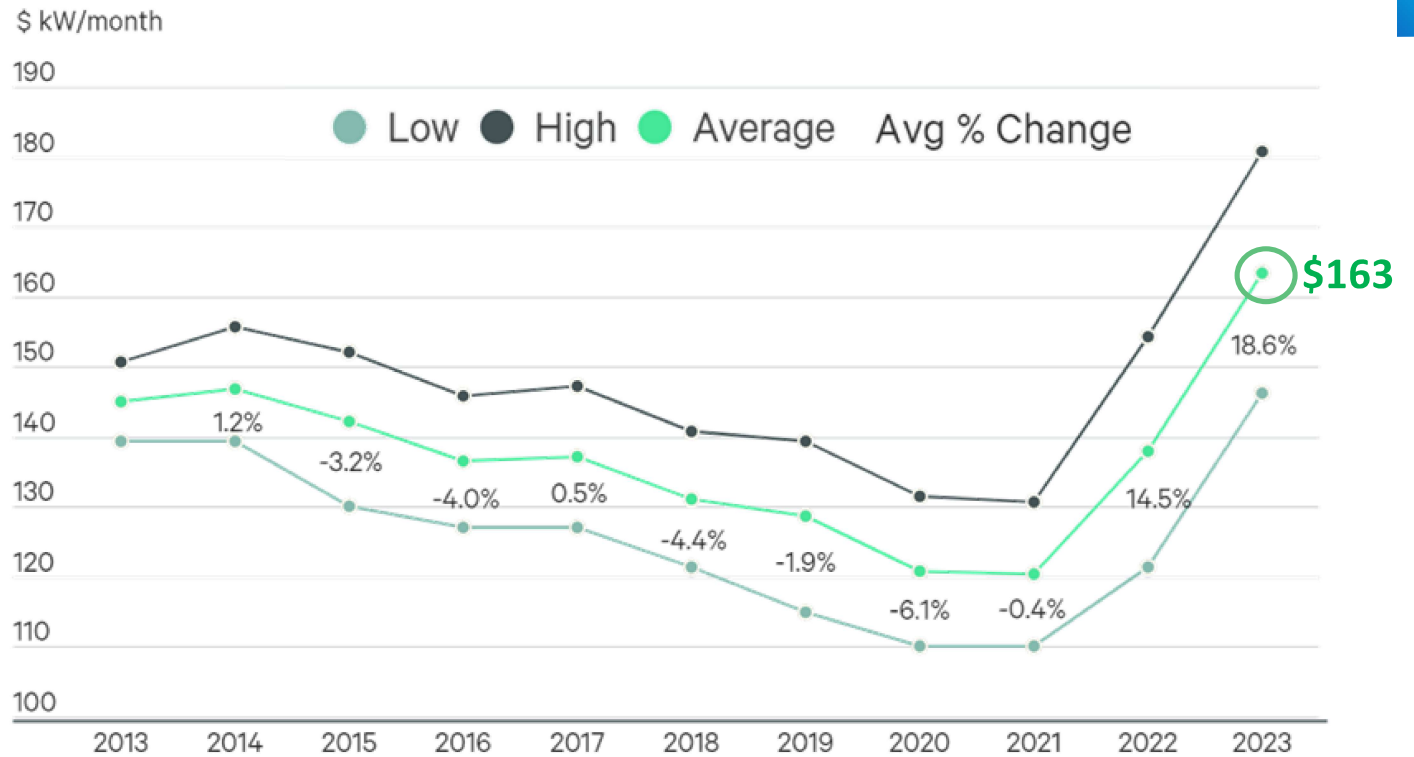


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...CONTINUED DRIVING UP DATA CENTER RATES¹

Avg. Rental Rate with Y-o-Y % Change for Primary Markets



Power availability continued to influence data center operators' location decisions more than geography did

Source: [CBRE North America Data Center Solutions 2H 2023](#), CBRE Research, Mar'24.





ECL VALUE PROPOSITION

| Factors Impacting Data Center |
|--|
| Sustainability |
| Energy – Reliability and Emission |
| Power Utilization Efficiency (PUE) Rack Power |
| Site Availability (Uptime) |
| Water Availability |
| Design Constraints, Space/Location |
| Total Costs of Ownership (TCO) |



| ECL Value Proposition |
|--|
| Absolute sustainability - Hydrogen based |
| Off-grid with grid backup, high efficiency, 2N+1 redundancy, and NO diesel generators |
| <ul style="list-style-type: none"> 1.1 PUE 5-75 kW/Rack now (125kW/Rack in 2025) |
| <ul style="list-style-type: none"> Localized high availability site 99.9999% Uptime |
| Zero water use |
| <ul style="list-style-type: none"> Built-to-order Modularity - grow as you need 1MW Blocks Significantly lower real estate footprint Greenfield & Brownfield - reconfigured site Fastest time-to-market (9-12 months) Full turn-key solution Community Integrated |
| Up to 50% TCO reduction |



DCD > Awards | 2023

Global Data Center Environmental Impact Award

ZERO EMISSION
 100% Green Power

High Efficiency
 PUE – 1.1

18 Pending Patents

Sustainable Construction

ZERO WATER USE

Low Noise Pollution

Community Integrated





VERTICALLY INTEGRATED DATA CENTER

18 pending patents in advanced cooling, power generation, and hydrogen integration

Core Unique Architecture

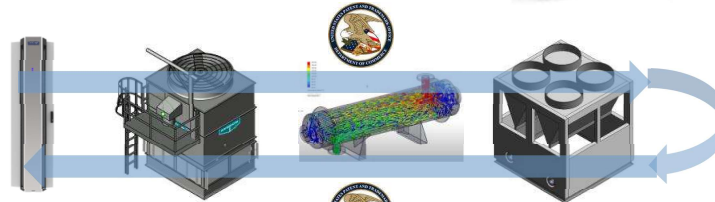
Off-grid, Onsite Hydrogen-based Power Generation



Core Novel Building Blocks

High Availability Power Generation & Delivery System to the Rack

High-Efficiency Liquid Cooling System



Quad Stage Cooling System with Hydrogen integration – PUE 1.1

High Density Smart Rack System



Smart Racks

AI-based Fully Integrated Management System



Extensive Sensory System & AI Processing

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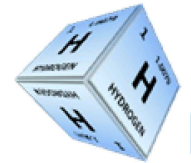


ECL 1MW SHOWROOM SITE IN MOUNTAIN VIEW



Indoor
Highly Dense 1MW
1,000-1,200 SQF

Outdoor
(intentionally spread-out)
2,500-3,500 SQF per 1MW



Onsite w/o
Delivery

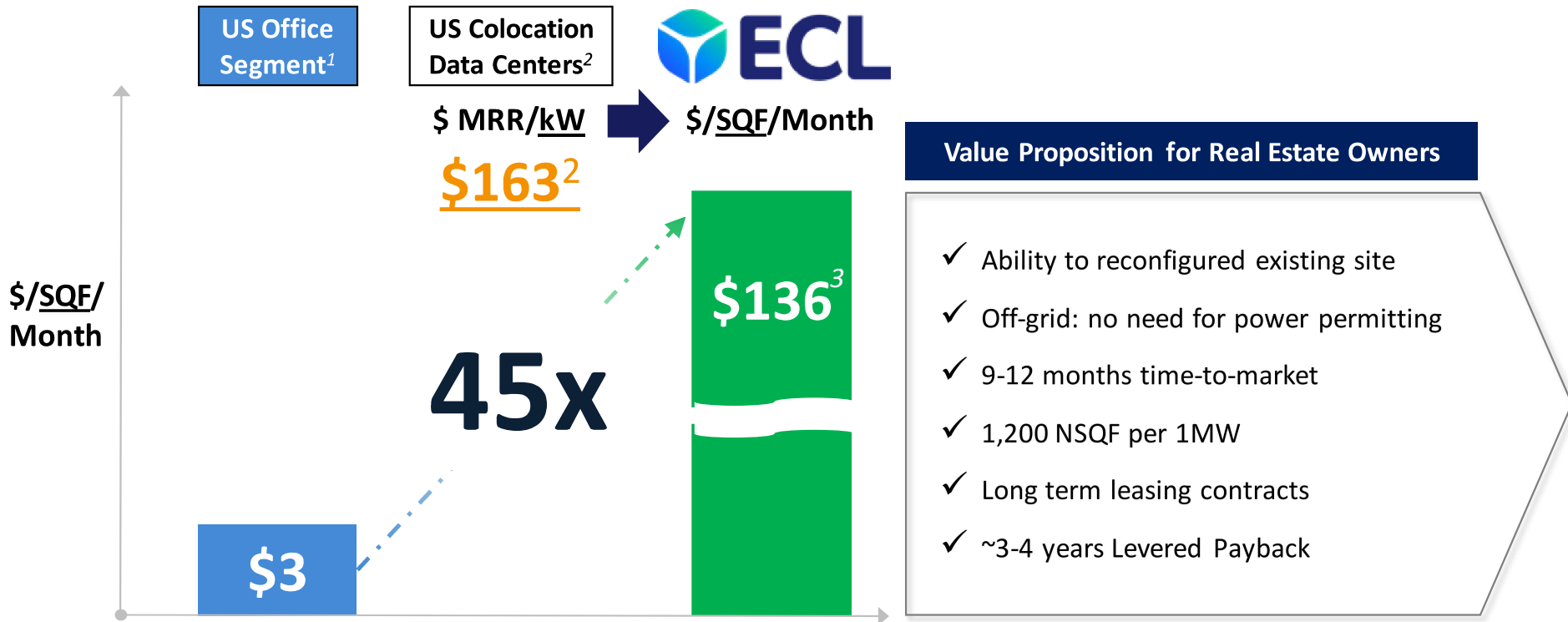
Direct H2
Pipe Feed

Delivered to
ECL's Sites

- ECL's fuel cell consumes 1.5 H2 Tons daily (TPD) for 1MW IT
- Leading PUE → lowest effective power cost
- Going to be amongst largest off-takers



COMMERCIAL REAL ESTATE VS ECL'S DATA CENTER



Notes:

1. Source: CBRE Research, 2023; Average Gross Asking Rent.
2. Source: CBRE Research, Mar 2024; Based on \$163 per kW/month for an average asking price across primary wholesale colocation markets for a 250- to 500-kW requirement.
3. Assumed 1,200 Square Foot (SQF) per 1MW; \$163 per kW/month /1,200 SQF.

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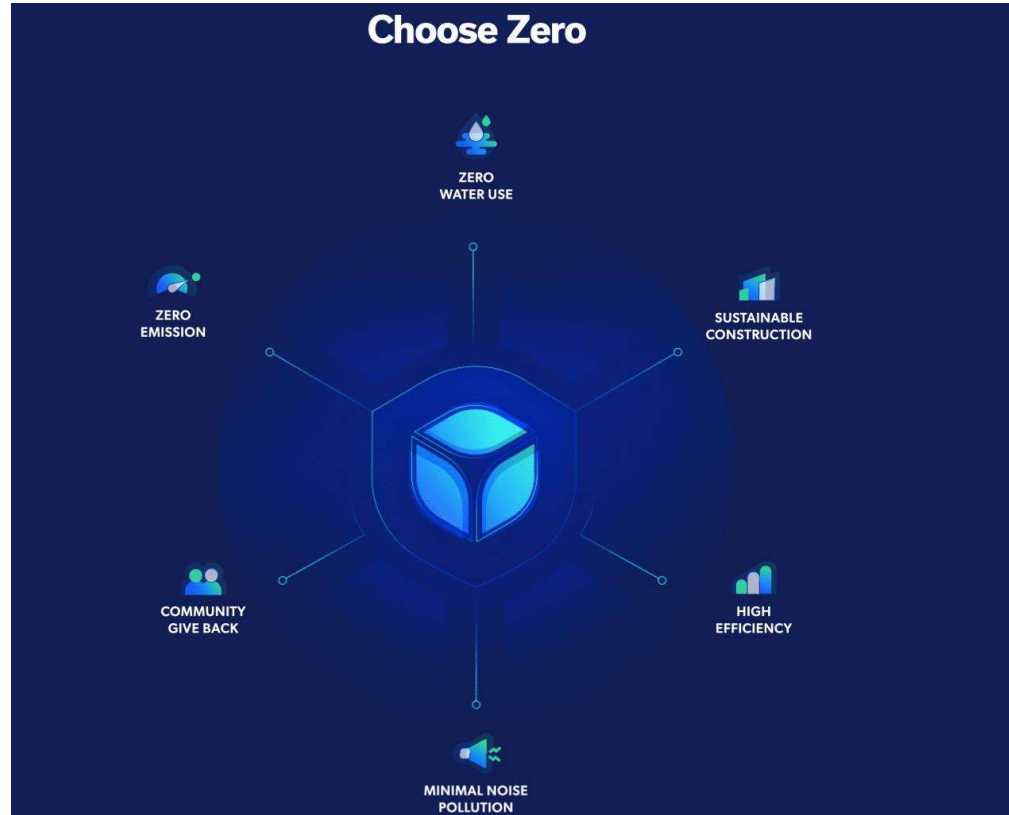




TECHNOLOGY CHALLENGES & BARRIERS TO ADOPTION

| What's Needed | Mitigation Strategies |
|--|---|
| Availability of Fuel Cells & other critical systems | <ul style="list-style-type: none"> ▪ Multiple sourcing ▪ Strategic partnership across H2 ecosystem given significant continuous multi-year off-take opportunities |
| Balanced approach to H2-related incentives across value chain | <ul style="list-style-type: none"> ▪ Allows to co-locate over-the-fence of H2 generation/pipeline, thus cut costly mid-stream ▪ H2 "Color" agnostic (start with gray, add blue ,and green when available) |
| Accelerated permitting process | <ul style="list-style-type: none"> ▪ Off-grid eliminates dependency on utility grid shortened timeline ▪ Designed out Diesel back up & associated air permitting ▪ Zero pollution, zero water, sustainable data center |





THANK YOU

