



Second Quarter 2026 Earnings Call

July 28, 2026

FORWARD-LOOKING STATEMENTS

This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended, (the “Exchange Act”). Forward-looking statements may include words such as “aim,” “estimate,” “plan,” “project,” “forecast,” “goal,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding projections, estimates and forecasts of revenue, contracted revenue, and other financial and performance metrics, projections of market opportunity and expectations, the Company’s ability to scale and grow its business, successfully complete construction of its data centers, source sufficient electrical energy, necessary long lead infrastructure components, supplies and equipment, the expected growth of the Company, the Company’s ability to source and retain talent, and our ability to source and acquire suitable additional land and power. These statements are provided for illustrative purposes only and are based on various assumptions, whether or not identified in this presentation, and on the current expectations of the Company’s management. These forward-looking statements are not intended to serve, and must not be relied on by any investor, as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of the Company. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions, known or unknown, that could cause actual results to vary materially from those indicated or anticipated. These risks, assumptions and uncertainties include those described in Part I. Item 1A. — “Risk Factors” of the Company’s Annual Report on Form 10-K for the year ended December 31, 2025, and the Company’s Quarterly Reports on Form 10-Q. If one or more of these risks or uncertainties materializes, or if underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. There may be additional risks that the Company could not presently know or that the Company currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect the Company’s expectations, plans or forecasts of future events and views as of the date of this press release and should not be relied upon as representing the Company’s assessments as of any date subsequent to the date of this press release. The Company anticipates that subsequent events and developments will cause the Company’s assessments to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. Accordingly, you should not place undue reliance on these forward-looking statements, which speak only as of the date they are made.

Core Scientific Overview

Core Scientific is a leader in digital infrastructure for high-density colocation (“HDC”), operating dedicated, purpose-built facilities designed to support artificial intelligence (“AI”) and other compute-intensive workloads.

We also provide digital infrastructure and related services to third-party customers and are repurposing remaining bitcoin mining facilities to support the continued growth of our HDC business as circumstances allow.



\$10.5B

FULLY DILUTED
MARKET CAP*

7 STATES

ACROSS OUR
FOOTPRINT

~1.1 GW

IN TOTAL CUSTOMER
CONTRACTED
POWER

\$24B+

IN CONTRACTED
REVENUE

Integrated Colocation Platform

Site & Infrastructure Access

1

Find & Secure Sites

Identify, evaluate, and secure sites with available power, strong network access, and room to expand for high-density operations.

2

Work with Key Partners

Partner with utilities and local leaders to align infrastructure development with grid capacity and community planning.

3

Secure & Deliver Power

Plan, secure, and deliver scalable power capacity required to support AI and other high-density workloads.

4

Deliver Fiber & Network Access

Install fiber cabling and secure required carrier services to deliver high-capacity connectivity at each site.

Delivery & Build Execution

5

Design & Engineer

Translate customer requirements into tailored designs that keep cost and delivery timelines predictable.

6

Source & Procure Critical Equipment

Secure long-lead equipment through established global supply chain partners.

7

Construct & Deploy

Build, commission, and deploy high-density infrastructure with disciplined execution to reduce risk and accelerate delivery.

Operations & Scalable Growth

8

Operate & Maintain

Operate and maintain infrastructure around the clock with on-site teams, real-time monitoring, and preventive maintenance.

9

Scale & Expand

Expand power, space, and density across campuses and new phases without disrupting active operations.

Over 1 GW of Customer Contracted Capacity

Significant expansion potential through the AMD relationship for over 3 GW of customer contracted capacity

CoreWeave	AMD + Neocloud Phase 1: Initial Deal	Additional Grid Power AMD Expansion Opportunity	Load Study & BTM AMD Expansion Opportunity
~590 MW LEASED POWER	~530 MW¹ LEASED POWER	~385 MW¹ LEASEABLE POWER	~1,540 MW² LEASEABLE POWER
Denton, TX ~260 MW	Pecos, TX* ~185 MW	Hunt, TX ~192 MW	Pecos, TX ~815 MW
Dalton, GA ~175 MW	Dalton, GA ~120 MW	Muskogee, OK ~192 MW	Muskogee, OK ~725 MW
Muskogee, OK ~70 MW	Hunt, TX* ~110 MW		
Marble, NC ~65 MW	Muskogee, OK* ~82 MW		
Austin, TX ~20 MW	Auburn, AL ~32 MW		

Power pipeline

Uncommitted, Leasable Power

~170 MW total
(Calvert City & Grand Forks)

New site opportunities

2 GW+ total
New sites undergoing varying degrees of due diligence for potential purchase

1. Includes secured grid connected power
2. Includes grid power currently in load study and Behind-the-Meter (BTM) solutions
* AMD direct sites

Initial delivery for AMD is expected in early 2027

With the full 530 MW delivered by the end of 2028



Pecos, TX
Est. 1H 2027 initial delivery

Auburn, AL
Est. 1H 2027 initial delivery

Muskogee, OK
Est. 2H 2027 initial delivery

Dalton, GA
Est. 2H 2027 initial delivery

Hunt County, TX
Est. 1H 2028 initial delivery

Investment Highlights

Established expertise



150+ years of combined data center leadership experience



A leading North American AI compute infrastructure developer in the last decade



5+ years owning data centers with dedicated tier III GPU hosting abilities

Attractive business model



Colocation contracts deliver **compelling economics and strong margins**



Strong balance sheet provides flexibility for strategic opportunities



Robust industry demand with a mix of hyperscale and non-hyperscale customers

Demand & growth visibility



\$24B+ contracted capacity, ~\$1.8B average annualized colocation GAAP revenue ¹



Energized as many MWs as the rest of publicly traded peers combined in 2025 ²



Over 2 GW in new site opportunities

CoreWeave Relationship Overview

Nearing full completion of the CoreWeave buildout

Site	MW Leased	Status	MW Billing
Denton, TX	~260 MW	Substantially complete	~260
Dalton, GA	~175 MW	Est. completion early 2027	~30
Muskogee, OK	~70 MW	✓	~70
Marble, NC	~65 MW	✓	~65
Austin, TX	~20 MW	✓	~20
Total	~590 MW	Early 2027 completion	Over 430 MW*

*Total billing as of mid-July

CoreWeave Contract Summary

~590MW infrastructure
~800MW gross

12-year contract
with two 5-year options ³

No ability to unilaterally terminate, with aligned joint execution risk

\$10B+ in revenue potential
over the contracts' term

~\$850M average annualized colocation GAAP revenue ¹



Take-or-pay contract
at a fixed cost, with annual escalator

Client pays for capex ⁴,
power, and utilities

80% to 85% anticipated profit margin ²

Hold liens on data center infrastructure assets
(excluding GPUs)

1. Represents the estimated average annual revenue over the 12-year contract periods; Austin, Texas contract term is a 7-year period.

2. Expenses include facilities operations, repairs & maintenance, security, FTEs, insurance, property taxes, etc.

3. Austin, Texas contract term is 7 years with elective extensions.

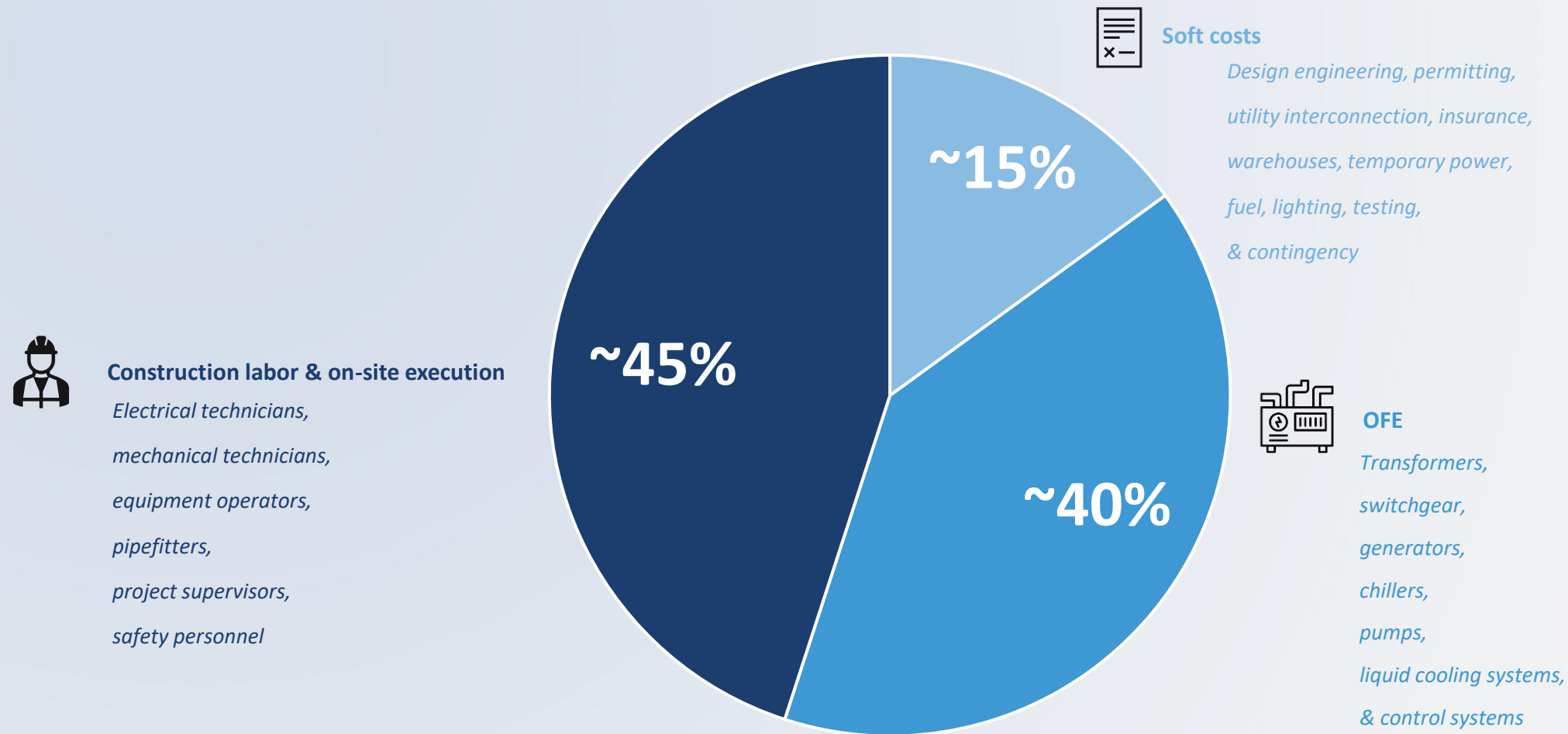
4. Up to \$1.5 Million per MW (or approximately \$750 Million) of data center build out costs are funded by CoreWeave and credited against hosting payments at no more than 50% of monthly fees until fully repaid. The balance of modification costs relate to items purchased directly by CoreWeave and contributed for use in the facility. For the additional 70 MW expansion, Core Scientific is responsible for funding \$104 Million of capex (\$1.5M per MW) for the powered core and shell with no capex credit associated with this new agreement.

Appendix

Average build cost breakdown

Estimating \$11 million - \$12 million / MW as an average capex range for the site buildouts

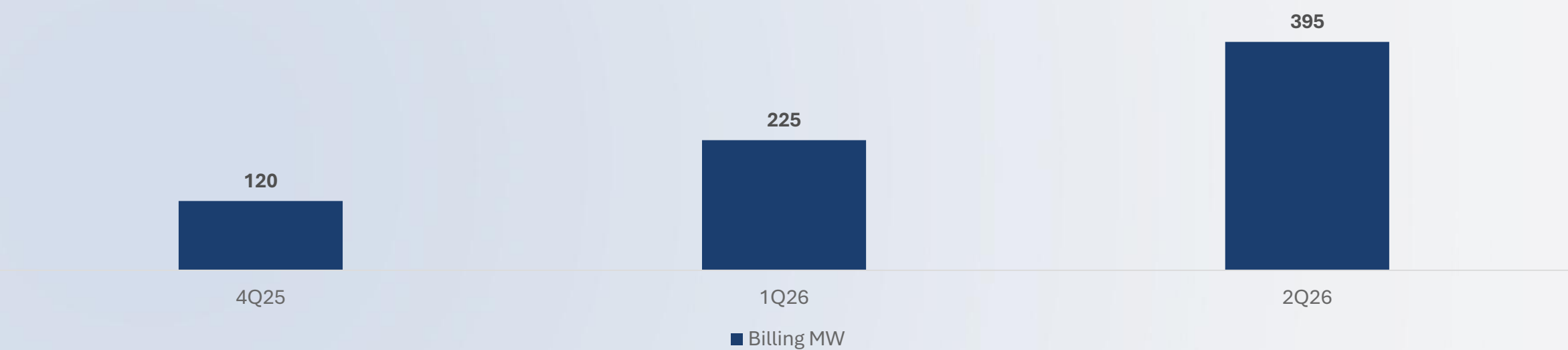
With three broader buckets making up 100% of our costs, excluding tenant fit out costs which range from \$1 million - \$2 million / MW



Term Library

Term	Definition	How management uses it
Gross Utility Power Capacity (MW)	Total electric utility power capacity agreements associated with our data center sites under our control as of period end, including capacity that is commissioned for future use.	Used for portfolio planning and utility power allocation discussions.
Total Leasable Customer Power Capacity (MW)	Our estimate of the total non-redundant customer IT load that our data center sites could support in the aggregate as of period end, regardless of whether such capacity has been contracted with customers or remains available for sale. This metric is representative of the amount of power available for customer use in servicing their workloads.	Used to assess total customer-usable IT load available for leasing, evaluate leased versus unleased capacity, and plan conversion/development sequencing and sales capacity.
Leased Customer Power Capacity (MW)	Power capacity that is committed to customers under executed customer contracts, regardless of whether service has commenced as of period end.	Used to monitor signed customer commitments and contracted backlog and to plan future deployment/commissioning requirements.
Unleased Customer Power Capacity (MW)	The portion of Total Leasable Customer Power Capacity not committed under customer contracts as of period end. This metric is calculated as Total Leasable Customer Power Capacity minus Leased Customer Power Capacity.	Used to monitor remaining uncommitted customer IT load and to prioritize incremental contracting and conversion/commissioning plans.
Billable Customer Power Capacity (MW)	Portion of Leased Customer Power Capacity for which service has commenced, and we are actively billing as of period end.	Used to monitor in-service customer power that is billing and to track deployment/commissioning pace and near-term revenue ramp.

Colocation Revenue & Billing MW Progression

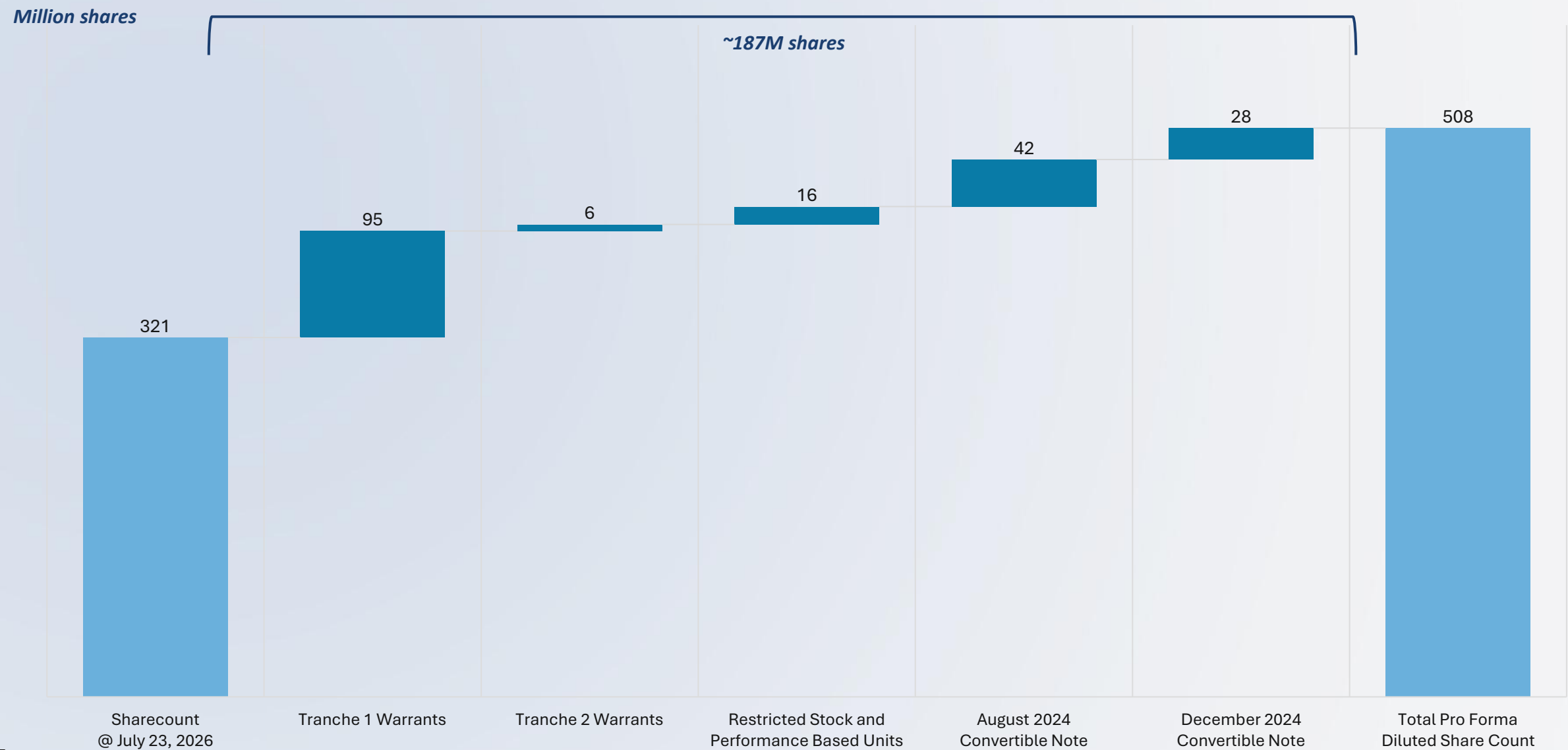


Data presented in MW



Data presented in \$M

Pro Forma Share Count as of July 23, 2026





Contact

ir@corescientific.com