

Nebius secures approval for its first gigawatt-scale AI factory

- Approval by City Council of Independence, Missouri, enables Nebius to proceed with construction of its largest US AI factory to date

Amsterdam, March 3, 2026 — Nebius (Nasdaq: NBIS), the AI cloud company, today welcomed the Independence City Council’s vote to approve the Chapter 100 industrial development incentive plan for its planned AI factory campus.

The approval of the plan enables Nebius to proceed with the construction of the Independence AI factory, which has potential capacity of up to 1.2 GW.

“Independence will be our largest AI factory in the United States to date, and we are fully committed to making it a project the city is proud of,” said **Arkady Volozh, CEO of Nebius**. “This is our first project of this scale, but not the last.”

Nebius already operates in the Kansas City area and sees the Independence AI factory as central to its long-term growth in the US. The company is committed to operating transparently and has outlined plans to deliver benefits for local communities over the life of the project.

“We are building AI infrastructure at scale, and we are doing it in a way that genuinely works for the communities where we operate,” said **John Sutter, VP US Public Affairs at Nebius**. “We are grateful to everyone who supported this project, and we intend to earn the trust of all Independence residents — not through promises, but through results.”

The project — a multi-building campus on approximately 400 acres — is expected to create approximately 1,200 skilled construction jobs, mostly among local building trades, with around 130 permanent high-tech positions once the AI factory is fully operational.

The AI factory will include a closed-loop cooling system that keeps water consumption comparable to a restaurant or office building, and noise-reduction technology will be built in throughout. The campus connects to Independence

Power & Light (IPL), the city's municipally owned utility, and is structured so as not to increase residential power rates.

Under the approved agreement and associated tax incentive package, Nebius will make Payments in Lieu of Taxes (PILOT) projected to deliver over \$650 million to the city, local school districts, and other taxing jurisdictions over the 20-year term.

Nebius has also committed to a broad community benefits plan, including STEM and AI literacy programs for local schools, workforce development, support for first responders, and the establishment of a Community Engagement Panel to maintain ongoing dialogue with Independence residents.

More information about the Nebius AI factory in Independence, Missouri, can be found at www.nebius-independencemo.com

About Nebius

Nebius, the AI cloud company, is building the full-stack platform for developers and companies to take charge of their AI future — from data and model training to production deployment. Founded on deep in-house technological expertise and operating at scale with a rapidly expanding global footprint, Nebius serves startups and enterprises building AI products, agents, and services worldwide.

Nebius is listed on Nasdaq (NASDAQ: NBIS) and headquartered in Amsterdam.

For more information please visit www.nebius.com

Contacts

For media: media@nebius.com

For Independence residents: IndependenceMO@nebius.com

Disclaimer

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. All statements contained in this press release other than statements of historical fact, including, without limitation, statements regarding our constructions plans at our Independence site and the exact specifications of that facility, are forward-looking statements. The words “anticipate,” “believe,” “continue,” “estimate,” “expect,” “guide,” “intend,” “likely,” “may,” “will” and similar expressions and their negatives are intended to identify forward-looking statements.

These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. Actual results may differ materially from the results predicted or implied by such statements, and our reported results should not be considered as an indication of future performance. The potential risks and uncertainties that could cause actual results to differ from the results predicted or implied by such statements include, among others: market, macroeconomic and geopolitical conditions; potential construction delays or complications; competitive pressures; technological developments; our ability to secure and retain clients; our ability to secure additional capital to enable the growth of the business; unpredictable sales cycles; and potential pricing pressures; as well as those risks and uncertainties related to our continuing businesses included under the captions “Risk Factors” and “Operating and Financial Review and Prospects” in our Annual Report on Form 20-F for the year ended December 31, 2024, filed with the Securities and Exchange Commission (“SEC”) on April 30, 2025.

All information in this press release is as of the date hereof (unless stated otherwise). Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date hereof and, while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements.