

Nebius to construct 310 MW AI factory in Finland

- New Lappeenranta facility will be one of Europe's largest deployments of AI compute
- Contributes to Nebius's 2026 target of securing more than 3 GW of contracted power

Amsterdam, March 31, 2026 — Nebius, the AI cloud company, today announced the construction of a new AI factory in the Finnish city of Lappeenranta with capacity of up to 310 MW.

The first capacity from the Lappeenranta AI factory is expected to be available to customers in 2027, and it will be one of Europe's largest dedicated AI factories when fully deployed.

The construction of the Lappeenranta AI factory follows Nebius's recent expansion of its first Finnish data center in Mäntsälä up to 75 MW, completed earlier this year. The company plans to expand further in Finland in future as it continues its global capacity build-out.

Arkady Volozh, founder and CEO of Nebius, said:

"We have been building in Finland for many years and are pleased to be expanding our presence here. Lappeenranta represents a significant addition to our global AI infrastructure build-out, and will make a significant contribution to achieving our capacity goals."

Nebius is building one of the largest footprints of purpose-built AI compute globally, and is targeting more than 3 GW of contracted power by the end of 2026. As part of this, the company recently secured approval for its first gigawatt-scale AI factory in Independence, Missouri.

In the EMEA region, the company has already secured more than 750 MW of contracted power across its own sites and colocations. In addition to its Finnish locations, Nebius is building an AI factory near Lille, France, that will have capacity of 240 MW when fully deployed.

As global demand for high-performance compute for AI training and inference continues to accelerate, Nebius's AI factories will serve AI builders with [NVIDIA Blackwell](#) and [NVIDIA Vera Rubin platforms](#). The Mäntsälä facility houses [Europe's inaugural operational deployment of NVIDIA GB300 NVL72 platform](#), and Nebius [intends to offer NVIDIA Vera Rubin NVL72](#) starting later this year.

The Lappeenranta AI factory is a multi-building campus on a ca. 100-acre industrial site, and will bring substantial economic and employment benefits to the South Karelia region of Finland. The construction phase is expected to create up to 700 skilled construction jobs, mostly sourced in the Lappeenranta area, with around 100 permanent positions once the data center is operational, as well as hundreds of indirect employment opportunities for operations and maintenance.

City of Lappeenranta Mayor Tuomo Sallinen welcomed the announcement:

"Lappeenranta offers an increasingly attractive environment for innovation, with our universities playing a key role in developing top talent tailored to the needs of high-tech industries. The new data center will position our city at the forefront of Finland's AI ecosystem and help meet Europe's growing demand for artificial intelligence for decades to come. We're proud that this project is being realized in Lappeenranta and in Finland, built sustainably on clean energy and driven largely by Finnish expertise."

Nebius is actively exploring partnerships with local academic institutions via Nebius Academy to upskill local residents in AI expertise, develop the talent pipeline, and support long-term innovation and economic development in the region.

Sustainability will be a key design principle for the Lappeenranta AI factory, building on Nebius's track record Mäntsälä, where its data center design ranks among the most energy-efficient facilities globally. Electricity sourcing will reflect Nebius's predominantly low-carbon energy mix.

Servers will be cooled using a closed-loop liquid cooling system, eliminating the need for the AI factory to rely on water intake from local supplies and thus keeping water consumption to a minimum. As in Mäntsälä, the cooling system will be designed to integrate a heat recovery system, opening the opportunity for excess server heat to be donated to the local district heating network. In Mäntsälä, this approach avoided approximately 4,000 tonnes of CO₂e emissions associated with heat production in 2025 and reduced heating costs for connected households by around 10%.

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

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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; our ability to build, operate and manage our businesses to the desired scale; competitive pressures; technological developments; our ability to secure and retain clients; our ability to secure additional capital to enable the growth of the business; our ability to develop, construct, operate and deliver data center capacity on a timely basis; the

availability of and authorization to use sufficient and reliable power; 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 SEC on April 30, 2025, which is available on our investor relations website at <https://nebius.com/investor-hub> and on the SEC website at www.sec.gov.

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.

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