

ELLIOT ENERGY CAMPUS: POWER DELIVERED - WHEN THE GRID CAN'T

Across the U.S., AI data centers and large industrial projects are discovering a new reality: **The grid is no longer the gating factor. The timeline is.**

Hyperscalers are reporting that new transmission and interconnection can take many years. At the same time, utilities and regulators are under pressure to ensure that large new loads pay their full share of infrastructure costs.

Elliot Energy Campus is developing a datacenter-ready power campus in West Texas. The initial phase is deployable in a modular fashion utilizing available 3.5MW gas turbine engines to support 100 MW of power - with a potential to rapidly scale to 2,000MW



Commercial Highlights

Why companies are engaging with us:

- **Immediate scalability:** deliverable capacity in months, not years
- **Strategic location:** access to carbon sequestration and critical data center infrastructure
- **Modular generation:** 3.5MW gas turbines offer fast-start, dispatchable generation with inherent redundancy and can be further configured to provide 99.999% power resilience

We are engaging with organizations that:

- Expect rapid expansion of their energy requirements
- Are evaluating alternatives to traditional utility interconnection
- Require reliable access to continuous power
- Value a secure, long-term, power footprint

The New Power Reality

What's happening in the market:

- Interconnection queues are measured in years, not months
- Transmission interconnections are slow, expensive and politically complex
- Large loads are increasingly being required to fund grid upgrades directly
- Power availability and schedule certainty now matter more than marginal \$/MWh

Even the largest technology companies are now:

- Paying higher rates to secure capacity
- Exploring ability to co-locate next to generation
- Signing long-term PPAs that can't deliver power until 2028+

Commercial Structure

Magnolia can typically offer:

- Long-term Energy-as-a-Service / PPA-style agreements (10+ years)
- Transparent pricing:
 - Fuel component passed through
 - Fixed component indexed to inflation
- High availability, firm capacity
- Optional integration of other distributed energy resources, such as solar, battery storage and absorption chilling

Data Center Ready



✓ **Power:** Access to industry leading time to power utilizing Signal Power Group's available 3.5 MW natural gas turbines



✓ **Gas:** Nearly 10 Bcf/d of natural gas flows through the Elliot site providing access to reliable gas for power generation



✓ **Land:** 5,000+ acres of identified data center ready land including parcels eligible for Opportunity Zone incentives.



✓ **Fiber:** Potential to lay fiber and interconnect with existing dark fiber network proximate to Elliot



✓ **Cooling:** Onsite water handling capabilities with potential to provide absorption chilling

Two Paths... Two Very Different Outcomes

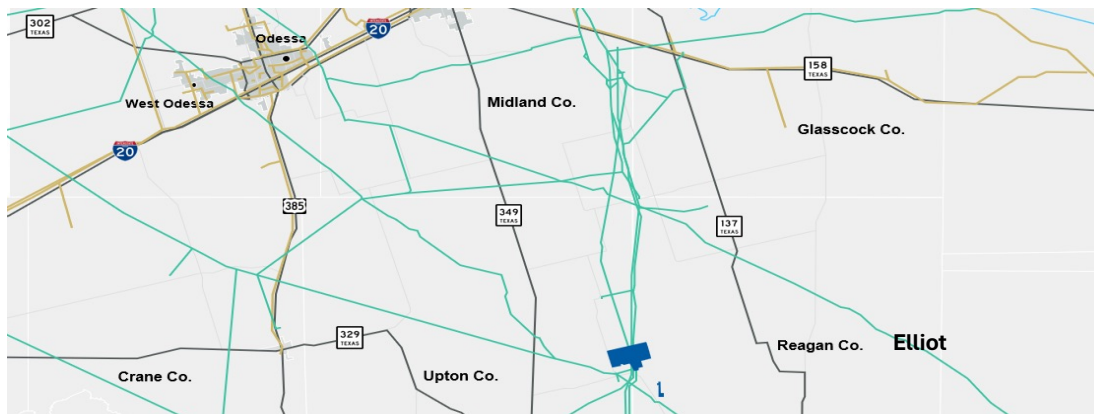
Path 1: Traditional Grid Supply

- Multi-year interconnection risk
- Uncertain upgrade costs and cost-allocation rules
- Political and regulatory exposure
- Schedule risk impacts your core business plan

Path 2: Elliot Energy Campus

- Dedicated, on-site generation
- Contracted capacity with schedule certainty
- Clear commercial terms
- Independent of transmission bottlenecks
- Expandable as your load grows

Elliot Energy Campus



- Major US and State Highways
- FiberLight Fiber
- Natural Gas Pipelines

Partners & Service Providers



Morgan Stanley
Energy Partners



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