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Applied Digital Leads $25 Million Funding Round for Corintis to Advance Innovation in Data Center Technology

Investment underscores Applied Digital's strategy to accelerate its leadership in high-performance, AI-optimized data centers through partnerships that advance power, cooling, and efficiency

DALLAS, Dec. 02, 2025 (GLOBE NEWSWIRE) -- Applied Digital (NASDAQ: APLD) a designer, builder, and operator of high-performance, sustainably engineered data centers and colocation services for artificial intelligence, cloud, networking and blockchain workloads, announced today it served as the lead investor in a $25 million funding round for Corintis, a Swiss-based innovator developing advanced chip-cooling solutions designed to significantly improve efficiency and power density in data centers running the most demanding AI workloads.

The investment in Corintis further advances Applied Digital's thought leadership at the forefront of data center technology and deepens its influence across the ecosystem. Liquid cooling is a prerequisite for building ultra-high-density, GPU-based compute systems, and this investment highlights the company's focus on advancing technologies that enhance efficiency, reliability, and sustainability across every layer of digital infrastructure. By investing in critical innovations that shape the future direction of the industry, Applied Digital continues to strengthen its competitive edge and expand its leadership in AI-optimized infrastructure.

Headquartered in Lausanne, Switzerland, with an office opening in Bellevue, Washington, U.S., Corintis specializes in direct-to-chip liquid cooling, utilizing microfluidic technology. Its unique generative design and manufacturing platform enables cooling to be precisely adapted to the chip level, which can be implemented as a cost-effective drop-in replacement to standard liquid cooling or integrated inside the GPU. Corintis' approach supports up to 3x lower temperatures compared to standard cold plates, as previously validated by Microsoft, higher power densities, improved energy efficiency, and lower environmental impact — key requirements as AI workloads continue to push the limits of traditional data center design.

"As a category leader in high-performance AI Factories, Applied Digital is further accelerating its leadership position through strategic investments in technologies that will set the industry's pace and define the future," said Wes Cummins, Chairman and Chief Executive Officer of Applied Digital. "Our investment in Corintis, together with our investment strategy, ensures that Applied Digital remains at the forefront of data center innovation, from power and cooling to other critical systems that enhance performance, scalability, and efficiency across our campuses."

The partnership with Corintis strengthens Applied Digital's alignment with innovators advancing high-density compute environments and positions both companies to drive meaningful progress in how data centers operate at scale.

"Applied Digital's investment highlights the critical role of advanced cooling in unlocking the next wave of high-performance computing," said Remco van Erp, Co-founder and Chief Executive Officer of Corintis. "Optimization of AI infrastructure requires a holistic approach from silicon to infrastructure. Our technology is designed to meet the thermal challenges of today's most powerful chips and enable the next generation of high-density, energy-efficient computing in a sustainable way by supporting higher coolant temperatures and reducing fresh water consumption. Partnering with Applied Digital strengthens Corintis' role as a bridge between these critical domains and accelerates the adoption of our microfluidic cooling technology at scale."

This new investment brings Corintis' total funding to $58M. The new funds will be used to expand Corintis' U.S. presence, ramp up its global footprint for manufacturing microfluidic cooling at scale, and accelerate customer rollouts, having signed multiple new tech giants since its recently announced Series A.

Applied Digital's investment in Corintis builds on a period of significant expansion and continued execution. The company recently signed a long-term lease with a U.S. Based Investment Grade Hyperscaler at its Polaris Forge 2 Campus, following its 400 MW lease agreements with CoreWeave at Polaris Forge 1. Together with its $5 billion partnership with Macquarie Asset Management, these milestones demonstrate Applied Digital's sustained growth, technological leadership, and focus on delivering scalable, high-performance infrastructure for the world's most demanding compute workloads.

About Applied Digital

Applied Digital (Nasdaq: APLD) named Best Data Center in the Americas 2025 by Datacloud — designs, builds, and operates high-performance, sustainably engineered data centers and colocation services for artificial intelligence, cloud, networking, and blockchain workloads. Headquartered in Dallas, TX, and founded in 2021, the company combines hyperscale expertise, proprietary waterless cooling, and rapid deployment capabilities to deliver secure, scalable compute at industry-leading speed and efficiency, while creating economic opportunities in underserved communities through its award-winning Polaris Forge AI Factory model.

Learn more at applieddigital.com or follow @APLDdigital on X and LinkedIn.

CAUTION ABOUT FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, future operating and financial performance, product development, market position, business strategy and objectives and future financing plans. These statements use words, and variations of words, such as "will," "continue," "build," "future," "increase," "drive," "believe," "look," "ahead," "confident," "deliver," "outlook," "demonstrates," "expect," "project" and "predict." Other examples of forward-looking statements may include, but are not limited to, (i) statements that reflect perspectives and expectations regarding the lease agreements and current and future campus development, (ii) statements about the HPC industry, (iii) statements of Company plans and objectives, including our evolving business model, or estimates or predictions of actions by suppliers and current and potential customers, (iv) statements of future economic performance, and (v) statements of assumptions underlying other statements and statements about the Company or its business. You are cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events and thus are inherently subject to uncertainty. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the Company's expectations and projections. These risks, uncertainties, and other factors include: our ability to complete construction of the Polaris Forge 1 and Polaris Forge 2 data centers; changes to AI and HPC infrastructure needs and their impact on future plans; risks associated with the leasing business, including those associated with counterparties; costs related to the HPC operations and strategy; our ability to timely deliver any services required in connection with completion of installation under our lease agreements; our ability to raise additional capital to fund ongoing and future data center construction and operations; our ability to obtain financing of the lease agreements on acceptable financing terms, or at all; our dependence on principal customers, including our ability to execute and perform our obligations under our leases with key customers, including without limitation, the lease agreements; our ability to timely and successfully build hosting facilities with the appropriate contractual margins and efficiencies; power or other supply disruptions and equipment failures; the inability to comply with regulations, developments and changes in regulations; cash flow and access to capital; availability of project and other financing to continue to grow our business; decline in demand for our products and services; maintenance of third party relationships; and conditions in the debt and equity capital markets. A further list and description of these risks, uncertainties and other factors can be found in the company's most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q, including in the sections captioned "Forward-Looking Statements" and "Risk Factors," and in the company's subsequent filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov, on the Company's website (www.applieddigital.com) under "Investors," or on request from the Company. Information in this release is as of the dates and time periods indicated herein, and the Company does not undertake to update any of the information contained in these materials, except as required by law.

Media Contact
JSA (Jaymie Scotto & Associates)
(856) 264-7827
jsa_applied@jsa.net

Investor Relations Contacts
Matt Glover or Ralf Esper
Gateway Group, Inc.
(949) 574-3860
APLD@gateway-grp.com

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