



It's a Done Deal

\$2,150,000,000



Convertible Senior Notes
Co-Manager
MARCH 2026

Roth Capital Partners acted as Co-Manager for Applied Digital Corporation (NASDAQ:APLD) in its recent \$2.15 Billion Convertible Senior Notes Offering

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Transaction Information

Applied Digital Corporation (NASDAQ: APLD) ("Applied Digital" or the "Company"), a leading designer, builder and operator of highperformance, sustainably engineered data centers and colocation services for Artificial Intelligence ("AI"), networking, and blockchain workloads, today announced that its subsidiary, APLD ComputeCo 2 LLC ("APLD Compute 2"), has priced a \$2.15 billion offering (the "Offering") of 6.750% senior secured notes due 2031 (the "Notes") at an issue price of 98%. The Notes will be sold in a private offering to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act. The Offering closed on March 10, 2026.

Roth Capital Partners acted as Co-Manager for the offering.

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, 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 www.aplieddigital.com. (Source: Company Press Release 03.04.26)

About Roth Capital Partners

Roth Capital Partners, LLC ("ROTH") is a relationship-driven investment bank focused on serving growth companies and their investors. Our full service platform provides capital raising, high impact equity research, macroeconomics, sales and trading, technical insights, derivatives strategies, M&A advisory, and corporate access. Headquartered in

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