



It's a Done Deal

\$230,000,000

WHITEFIBER

Convertible Senior Notes  
Co-Manager  
JANUARY 2026

## Roth Capital Partners acted as Co-Manager for WhiteFiber, Inc. (Nasdaq: WYFI) in its recent \$230 Million Convertible Senior Notes Offering

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### Transaction Information

WhiteFiber, Inc. (Nasdaq: WYFI), a provider purpose-built for artificial intelligence ("AI") infrastructure and high-performance computing ("HPC") solutions, today announced the closing of its previously announced private placement (the "offering") of \$230.0 million aggregate principal amount of 4.500% Convertible Senior Notes due 2031 (the "notes"), including the exercise in full of the initial purchasers' option to purchase an additional \$20.0 million aggregate principal amount of notes.

The notes were issued with an initial conversion price of approximately \$25.91 per share, representing a premium of approximately 27.5% to the last reported sales price of our ordinary shares on the Nasdaq Stock Market LLC on January 21, 2026.

We received net proceeds from the offering of the notes of approximately \$221.5 million, after deducting the initial purchasers' discounts and our estimated offering expenses.

In connection with the pricing of the notes, WhiteFiber also entered into a privately negotiated zero-strike call option transaction (the "zero-strike call") with one of the initial purchasers to facilitate the offering of the notes. The zero-strike call structure also substantially offsets a significant portion of the shares underlying the notes, materially reducing potential dilution and effectively improving the Company's conversion economics relative to a traditional convertible issuance. Under the zero-strike call the Company paid a premium of approximately \$120.0 million from the net proceeds from the offering for the right to receive approximately 5.9 million of its ordinary shares. This structure is intended to synthetically increase the effective conversion price of the notes to approximately \$37.01 per share, resulting in net shares underlying the notes of approximately 3.0 million. Accordingly, net share exposure associated with the offering is meaningfully reduced.

The Company used approximately \$120.0 million of the net proceeds from

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the offering to pay the cost of the zero-strike call. The remaining net proceeds from the offering are expected to be used primarily for data center expansion, including to partially fund the lease or purchase of additional property or properties on which to build additional WhiteFiber data centers, to construct those facilities, to enter into additional energy service agreements for each additional site, to purchase related equipment, and for potential acquisitions, partnerships, and joint ventures related thereto, and for working capital and general corporate purposes.

As previously disclosed, WhiteFiber continues to expect to close a project-level debt facility for its NC-1 data center development in the first quarter of 2026. The Company views this convertible financing as complementary to its anticipated non-dilutive project financing strategy.

Roth Capital Partners acted as the co-manager for the offering.

#### **About WhiteFiber, Inc.**

WhiteFiber is a provider of AI infrastructure solutions. WhiteFiber owns HPC data centers and provides cloud services to customers. Our vertically integrated model combines specialized colocation, hosting, and cloud services engineered to maximize performance, efficiency, and margin for generative AI workloads. More information about Gloo can be found at [www.whitefiber.com](http://www.whitefiber.com). (Source: Company Press Release 1.26.26)

#### **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 Newport Beach, California, Roth is a privately-held, employee owned organization and maintains offices throughout the U.S. For more information on Roth, please visit [www.roth.com](http://www.roth.com).

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