

# LEFDAL MINE DATA CENTERS

THE NORWEGIAN SOLUTION

## EMPOWERING YOUR DATA

One of the most cost effective, secure, flexible and green datacenter solutions.

February 2026

Mats Andersson  
Chief Commercial Officer

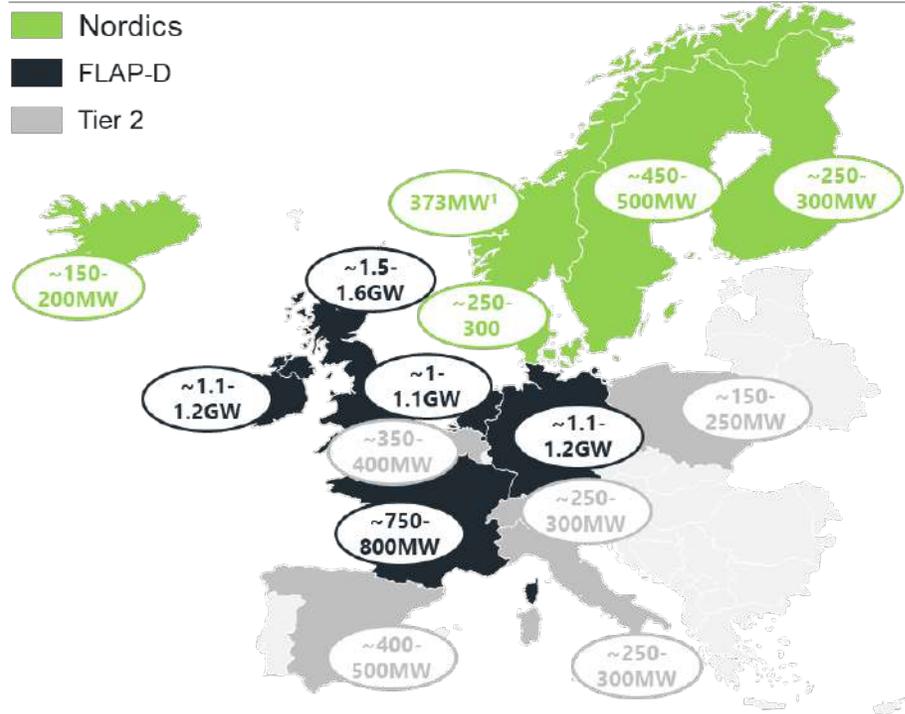
# AI

WAVE OF CAPITAL  
AND REQUIREMENTS

# NORDIC MARKET DEVELOPMENT

Total DC supply across Europe  
MW (insourced & outsourced), 2024

- Nordics
- FLAP-D
- Tier 2

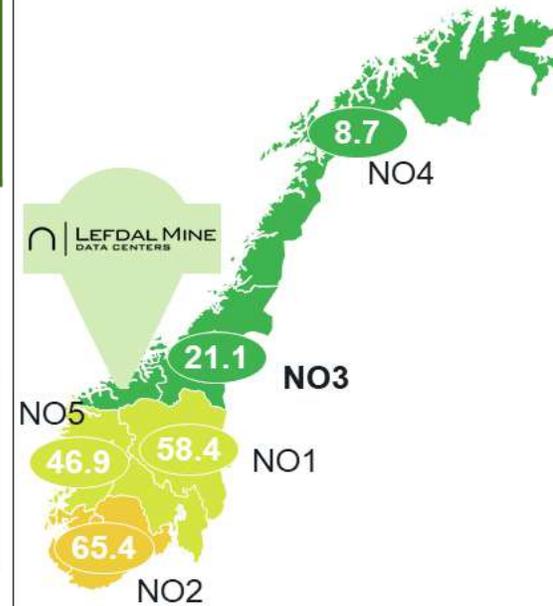


Country	Share of total announcements	
	2022	2024
<b>Nordics</b>		
Norway		
Denmark		
Sweden	~10-20%	~20-30% Increase vs 2022
Finland		
Iceland		
<b>FLAP-D</b>		
Germany		
UK		
Netherlands	~60-70%	~50-60% Decrease vs 2022
France		
Ireland		
<b>Tier 2</b>		
Italy		
Spain		
Switzerland	~10-20%	~15-25% Increase vs 2022
Poland		
Belgium		

High share of future DC announcements in Nordics vs FLAP-D reflects the growing demand in the Nordics

Norway

(5 pricing zones)



Country average: €40.1/MWh

# AI MARKET SEGMENTS

AI-driven uses cases				Traditional use cases	
Neocloud	Hyperscaler genAI	AI natives	Enterprise HPC/AI	Enterprise colo	Hyperscale cloud
Independent cloud providers and dedicated players providing GPUaaS to end-customers	Top 12 hyperscalers providing genAI services to end-customers	Firms with top line derived from AI training / inference and enterprises w/ internal genAI infra	Enterprise clients using HPC for simulation or traditional AI services	Enterprise clients using colocation services for storage and connectivity (retail & wholesale)	Top 12 hyperscalers providing cloud services (excl. GPU-related work) to end-customers
					

# 100 MW - AI DATA CENTER

10-year contract

## DC Operator Investments

Land	200 million NOK
DC Build	9 000 million NOK
Upgrades/Maint.	1 000 million NOK
OPEX	2 400 million NOK

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<b>Total</b>	<b>12 600 million NOK</b>
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# 100 MW - AI DATA CENTER

10-year contract

DC Operator Investments		Customer Investments	
Land	200 million NOK	Lease	14 400 million NOK
DC Build	9 000 million NOK	Power (0,6 NOK/kWh)	5 200 million NOK
Upgrades/Maint.	1 000 million NOK	Grid fee (0,3 NOK/kWh)	2 600 million NOK
OPEX	2 400 million NOK	Network	100 million NOK
		Own staff (20)	300 million NOK
		Suppliers (Impl.)	200 million NOK
<b>Total</b>	<b>12 600 million NOK</b>	<b>Total</b>	<b>22 800 million NOK</b>
		<i>Hardware – 2 gen. 60 000 million NOK</i>	

# 100 MW - AI DATA CENTER

10-year contract

DC Operator Investments		Customer Investments		FTE		
Land	200 million NOK	Lease	14 400 million NOK	Build out	+4 000	(DC Build)
DC Build	9 000 million NOK	Power (0,6 NOK/kWh)	5 200 million NOK	DC Operations	110	(Opex)
Upgrades/Maint.	1 000 million NOK	Grid fee (0,3 NOK/kWh)	2 600 million NOK	Suppliers	40	(Opex)
OPEX	2 400 million NOK	Network	100 million NOK	Customer	20	(Cus. Invest.)
		Own staff (20)	300 million NOK			
		Suppliers (Impl.)	200 million NOK			
<b>Total</b>	<b>12 600 million NOK</b>	<b>Total</b>	<b>22 800 million NOK</b>	<b>Total</b>	<b>170</b>	<b>FTE + build out</b>
		<i>Hardware – 2 gen. 60 000 million NOK</i>				

The logo for CBRE, consisting of the letters 'CBRE' in a bold, green, sans-serif font, centered within a white rectangular box.

2031: 11 000 MW - EUROPE

Norway 2026: 5 “100 MW” data centers

The logo for CBRE, consisting of the letters 'CBRE' in a bold, green, sans-serif font, centered within a white rectangular box.

**2031: 11 000 MW EUROPE**

Norway 2026: 5 “100 MW” data centers

Employees: 18 700 FTE

Build-out: +440 000 Man-years

Customer Investments: 2 500 mrd NOK – 10 years (6 BNP)

The logo for CBRE, consisting of the letters 'CBRE' in a bold, green, sans-serif font, centered within a white rectangular box.

**2031: 11 000 MW EUROPE**

Norway 2026: 5 “100 MW” data centers

Ecosystem in place: DC operators, supplier chain, know-how

Hurdle: Powered land

# EMPOWERING YOUR DATA

One of the most cost effective, secure, flexible and green data center solutions.



## LEFDAL MINE DATA CENTERS

### UNIQUE SECURITY

We offer one of Europe's most physical secure data center facilities in an underground mountain hall facility with a single entrance. The IT spaces are located 700 meters inside the mountain, providing natural EMP protection. Our security concept covers the entire internal site and surrounding external areas.

### HIGH DENSITY

We utilize the cold fjord next to the facility for cooling. By using cold water, we can accommodate all current and future densities. Currently we are installing 300 kW/rack, but we can do higher. The cold water can support all know cooling technologies including Direct Liquid Cooling (DLC), immersion cooling and air cooling.

### SCALABILITY

We have the possibility to expand and build out 120,000 m2 of whitespace in the facility and house up to 200 MW capacity. With our modular design, time to market is low. Clients can reserve space and capacity for future growth.

### FLEXIBILITY

We can facilitate all know concepts for white space solutions. The facility structure enables a streamlined solution for IT containers in different shapes and sizes in a cost-effective way. All supporting power, cooling and housing infrastructure is configured according to customer requirements. Different Tier levels available in customer area.

### COST EFFECTIVE

We offer one of the lowest total cost of operations (TCOs) in Europe, as much as 50% lower than other data centers. This is due to leading low power prices, limited power usage and low lease costs at our facility.

### LOW-COST RENEWABLE POWER

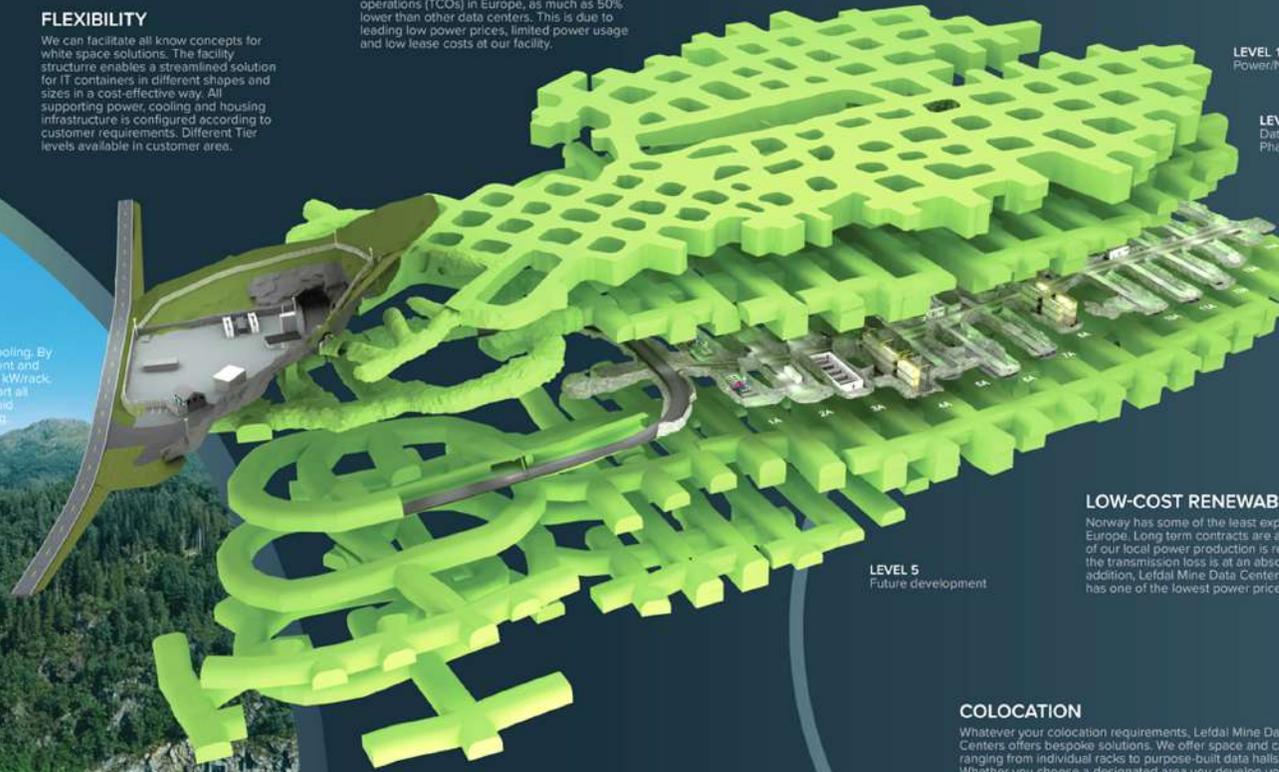
Norway has some of the least expensive power in Europe. Long term contracts are available. 100% of our local power production is renewable and the transmission loss is at an absolute minimum. In addition, Lefdald Mine Data Centers is in NO3, which has one of the lowest power prices within Norway.

### COLOCATION

Whatever your colocation requirements, Lefdald Mine Data Centers offers bespoke solutions. We offer space and capacity ranging from individual racks to purpose-built data halls. Whether you choose a designated area you develop yourself or an area where we install and operate the capacity for you, we will provide the right space and infrastructure for you on time and with a consistently high quality.

### LEADING SUSTAINABLE

We operate one of Europe's greenest data centers. Sustainability is at the core of our mission and values. In addition to running on renewable power and operating with some of the world's best PUE, we have zero CO2 emission, and our footprint is limited. We use an existing mine and expanding capacity requires little materials.



LEVEL 1  
Power/Network infrastructure

LEVEL 2  
Data center - 120MW  
Phase 2

LEVEL 3  
Data center - 80 MW  
Phase 1

LEVEL 4  
Data center  
Phase 3

LEVEL 5  
Future development

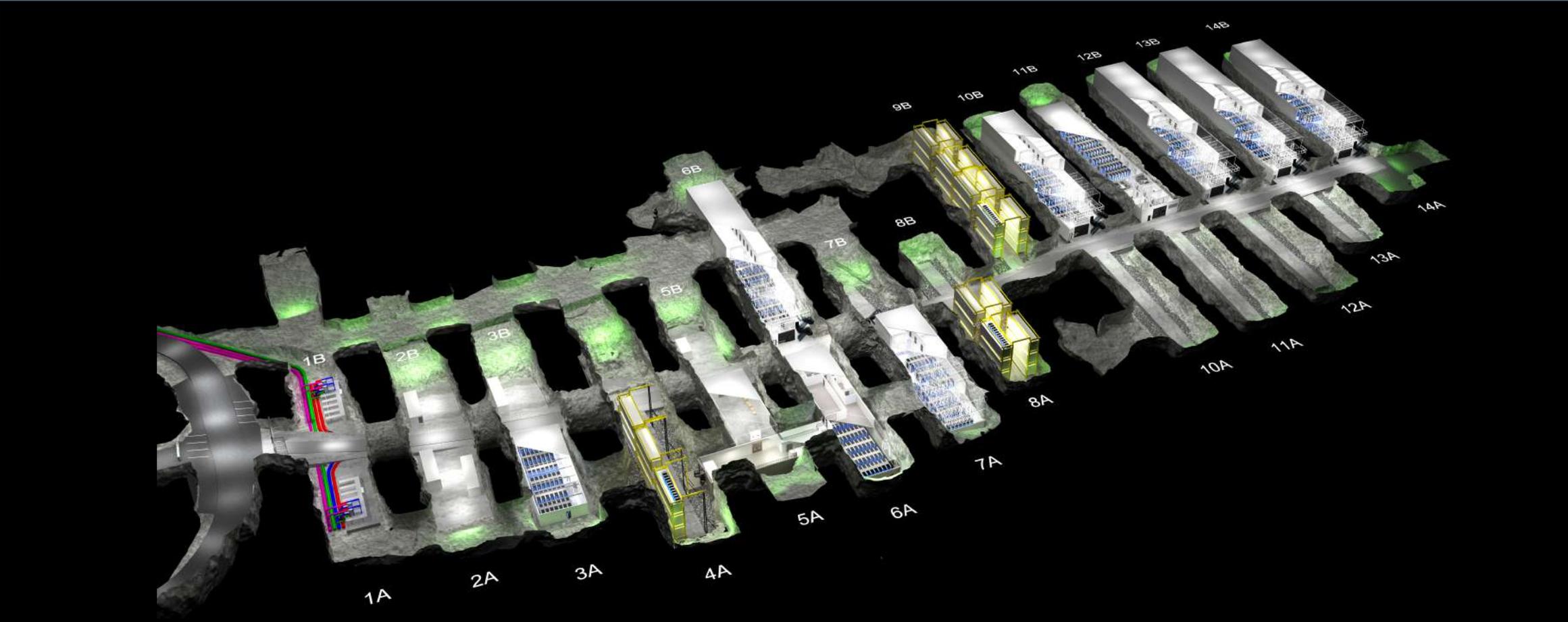


# ENTRANCE

## LEVEL 3



# 80 MW LEVEL 3



# DATA HALLS 3 FLOORS

- 400 to 700 m2 whitespace.
- Cost effective “room in room” solutions.
- 12 meters wide - 4 meters high
- Built to suit - 9 to 16 months



80 MW

132KV TRANSFORMERS



# COOLING ALL TECHNOLOGIES

## Air-cooling

Inline cooling – Up to 50 kW/rack  
Rear-Door Heat Exchangers

## Direct Liquid Cooling

HPE, Lenovo, Dell and KAYTUS solutions – Up to 300 kW/rack  
Residual heat – Inline/Rear-Door Heat Exchangers

## Immersion Cooling

Leading Immersion cooling providers  
Containers (1,5 MW) or Data Halls

## HPC

Lefdal Mine Data Centers specializes in hosting High Performance Computing (HPC).

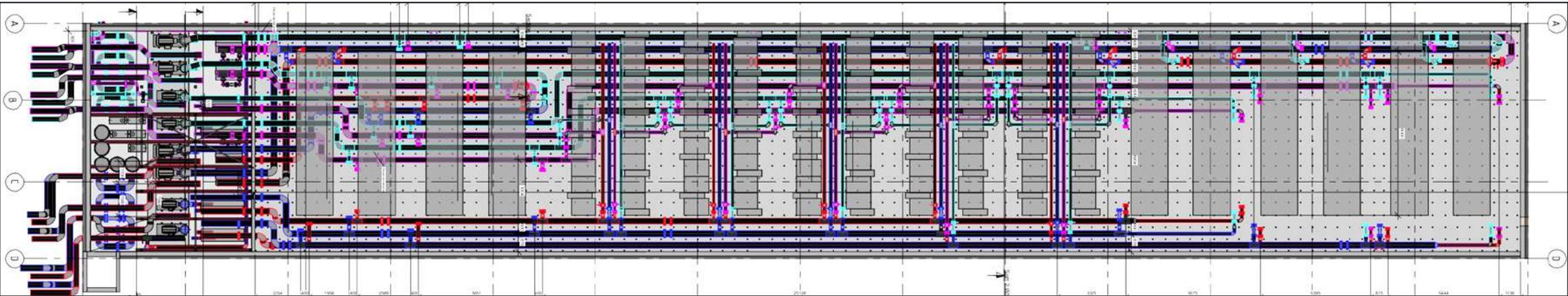
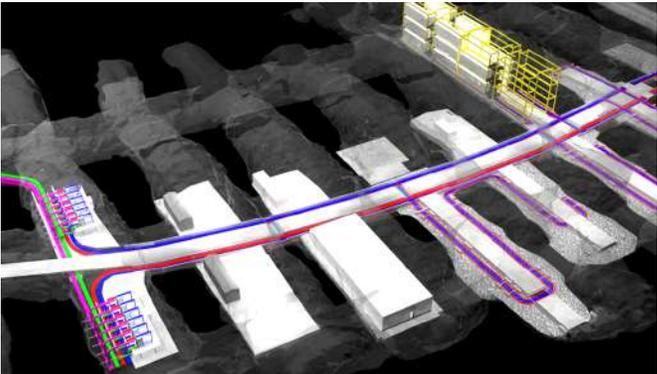
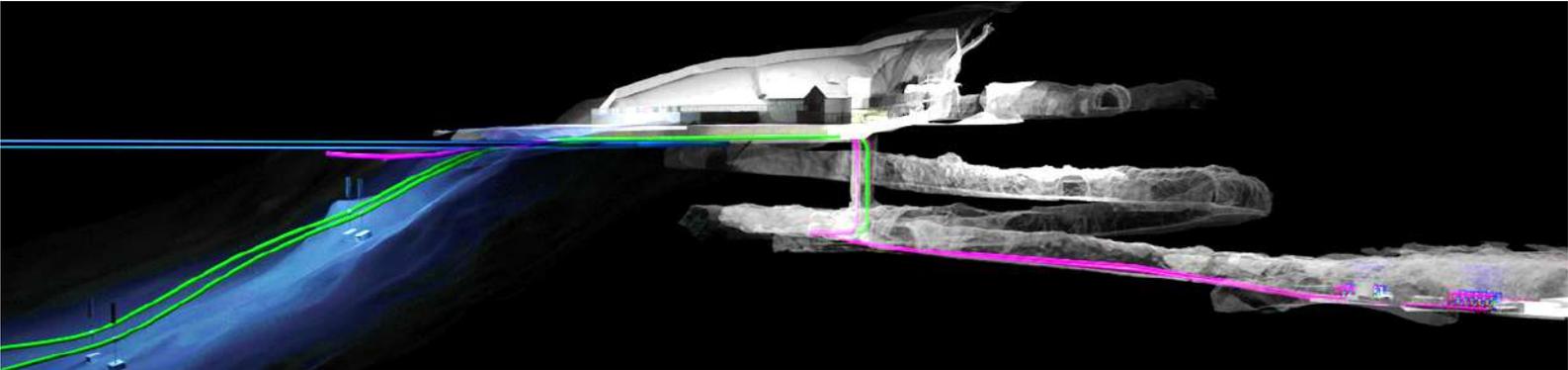
We offer one of the leading data center solutions in the world for HPC through a unique, green, cost-effective, secure solution where all deployments are tailored to our clients by our highly experienced design, operational and management team.

With low power prices, leading PUE, and our special designed cooling solution catering to all known cooling technologies, we provide 50-60 % lower costs than other suppliers in Europe.

# COOLING SOLUTION

**300+**  
KW/RACK

**PUE**  
**<1.15**



# COOLING SOLUTION

Hewlett Packard  
Enterprise



Lenovo

RITTAL

VERTIV

motivair



KAYTUS





# REFERENCE

## SIGMA2

### SUPERCOMPUTERS

In the tender competition, Lefdal Mine Datacenter received the highest score on all three assessment parameters: Technical, Environmental and Social.



Sigma2 have contracted Lefdal Mine Datacenter to host the future national supercomputers and storage systems in Norway





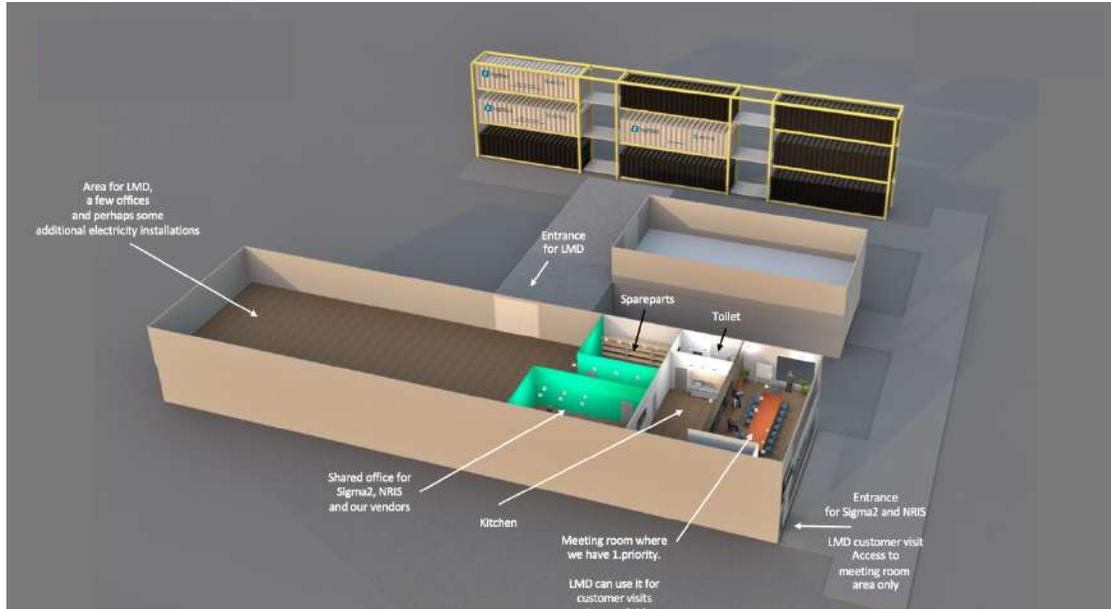
# BUILT TO SUIT DATA CENTER

TWO FLOORS - DEDICATED IT SPACES, OFFICES, AMENITIES, STAGING AREA AND STORAGE



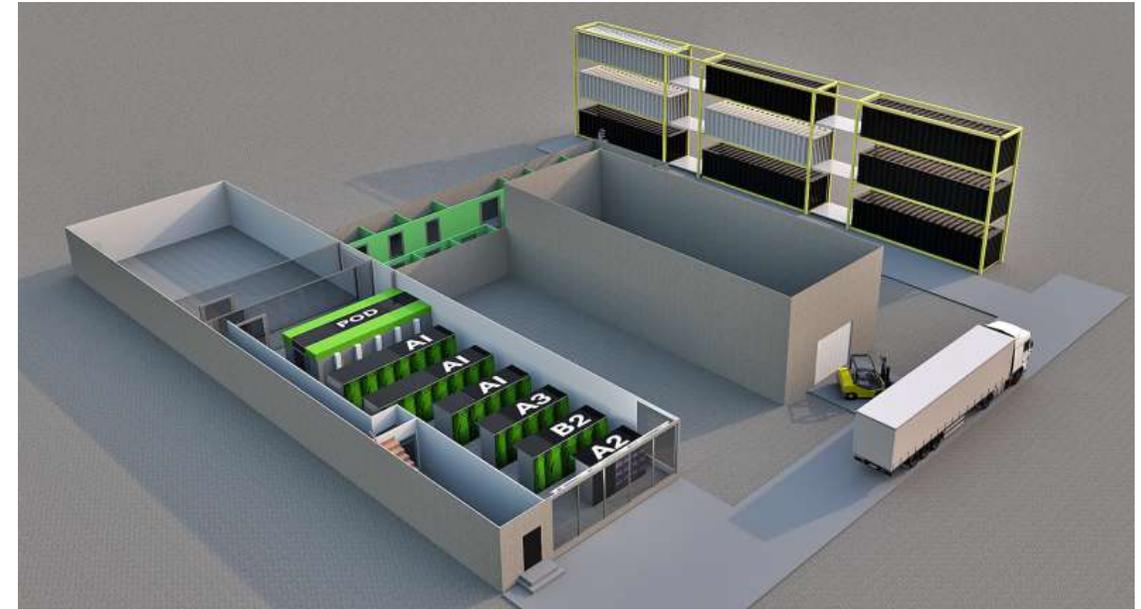
# BUILT TO SUIT DATA CENTER

TWO FLOORS - DEDICATED IT SPACES, OFFICES, AMENITIES, STAGING AREA AND STORAGE



## 2<sup>ND</sup> FLOOR

- Conference room – 26 people
- Kitchen
- Storage
- 6 workstations – prepared for additional 15 (LMD/other clients)
- Toilets



## 1<sup>ST</sup> FLOOR

- Dedicated white space
- 10 MW – Direct liquid cooled – HPC – 300 kW/rack
- 0,5 MW – Air cooled – Storage – <25 kW/rack
- Infrastructure and access data hall (green)
- Staging and main storage



# BUILT TO SUIT DATA CENTER

THREE CONTAINERS DEDICATED TO STORAGE AND NETWORK EQUIPMENT



# REGIONAL DEVELOPMENT

55

15

40

259





80 MW TO 200 MW

# EMPOWERING YOUR DATA

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Mats Andersson

Chief Commercial Officer

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