Axe Compute Receives $43M Payment for Landmark Contract

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Initial cash milestone confirms build process underway on a 36-month deployment of 2,304 NVIDIA B300 GPUs targeting Q3 2026 go-live

PITTSBURGH, May 27, 2026 (GLOBE NEWSWIRE) -- Axe Compute Inc. (NASDAQ: AGPU), the neocloud for enterprises building with AI, today announced receipt of its first payment of $43 million on the company's previously announced $260 million contract to deliver a dedicated cluster of 2,304 NVIDIA B300 GPUs and AI-focused high-speed storage for massive data processing and training, deployed in a U.S.-based Tier 3 data center.

The large upfront installment, received ahead of monthly billing commencing at cluster go-live, is the first contracted cash milestone under the agreement and confirms the build process is underway and on track for Q3 2026 deployment.

The contract is the first in Axe Compute's cluster build program. Under the program, Axe Compute architects the system, secures the data center space and power, participates in the financing of the hardware against the NVIDIA reference architecture, and operates the cluster against enterprise-grade SLAs - with Axe Compute's financed hardware carried on the balance sheet.

For this contracted deployment: 2,304 NVIDIA B300 GPUs, 4.8 MW of dedicated power, U.S. Tier 3 facility with N+1 redundancy and no noisy neighbors, on a 36-month committed term. At go-live, the contract is expected to generate approximately $21 million in quarterly revenue and strong cash flows from day one of deployment.

"Receiving this payment of $43 million validates to our investors the progress of this significant client relationship. We are committed to continued execution and delivering on schedule, and proving that Axe Compute’s build program does what we said it would do. There are many other prospects for large-scale deployments and we are doing our job to get them launched."

— Christopher Miglino, CEO, Axe Compute

Axe Compute's build program was reviewed during the company's most recent earnings call. Management highlighted the $260 million contract as the first large-scale validation of the structure - and a repeatable one. The Company’s growing pipeline of enterprise prospects is built against a similar commercial template: take-or-pay, monthly prepayment in advance, hardware on Axe Compute's balance sheet, and GPU upgrade optionality. Revenue is recognized ratably over the service period.

The OpEx model provided by Axe Compute removes CapEx burden from the customer. Axe Compute finances and builds, while the customer pays for their AI Factory as a service. Monthly billing begins at cluster go-live, and Axe Compute stands behind the delivery date with enforceable commitments. This contract is a template to replicate at scale, and validates Axe Compute's build program.

About Axe Compute

Axe Compute Inc. (NASDAQ: AGPU) is a neocloud AI infrastructure platform built on a fundamental premise: AI innovation should not be constrained by infrastructure supply and performance limits. Axe Compute gives enterprises and AI innovators choice across hardware, geography, and deployment speed through two delivery models - its immediate access program, providing GPUs deployable in as fast as 48 hours across 200-plus global locations, and Axe Compute’s build program, enabling enterprises to access large-scale dedicated AI Factories, all backed by enterprise-grade SLAs and support. Axe Compute is headquartered in Pittsburgh, Pennsylvania. For more information, visit axecompute.com.

This press release contains forward-looking statements within the meaning of federal securities laws. Actual results may differ materially. Axe Compute undertakes no obligation to update any forward-looking statement except as required by law.

Media Contact:
Erin McMahon
ir@axecompute.com