T1 Giga Arctic Approved for Data Center Development

August 27, 2026

Local municipality allows conversion of portion of facility in northern Norway to data center

AUSTIN, Texas and NEW YORK, Aug. 27, 2026 (GLOBE NEWSWIRE) -- T1 Energy Inc. (NYSE: TE) ("T1," "T1 Energy," or the "Company") today announced that local officials in Mo i Rana, Norway, have rezoned a portion of the company's Giga Arctic campus, allowing for the development of a data center. T1 is pursuing multiple pathways to monetize this brownfield facility as part of a value optimization initiative.

T1 expects that a 50 MW data center could be operational in 2027, with a pathway to expansion. T1 has a position in the grid capacity queue for a total of 396 MW. T1 believes the existing 926,000-square-foot, state-of-the-art Giga Arctic building is large enough to house a data center of that size.

"The people of Mo i Rana, Norway, today took a step towards the future and showed leadership in a future of AI and technology abundance with the approval of a T1 Energy's plan to convert Giga Arctic into a world-class data center. We are in active discussions with multiple counterparties to find a strategy to unlock shareholder value," said Dan Barcelo, T1 Energy's Chairman and CEO.

On Thursday, August 27, a committee of the Mo i Rana municipal government approved a permit allowing 161,000 square feet of the Giga Arctic campus to be rezoned for either industrial use or data center operations. The rest of the building remains zoned for industrial development, but could be changed by government vote in the future when additional grid capacity is allocated. T1 holds a 50-year lease, with options for extension, on the Giga Arctic site, which is located within an industrial park in northern Norway. The location benefits from local community support for the data center project, strong human capital in technology and industry, and access to some of Europe's lowest-cost electricity, supplied primarily by the region's abundant hydropower resources.

T1 is engaged in conversations with multiple parties to explore options and potential structures.

About T1 Energy

T1 Energy Inc. (NYSE: TE) is an energy solutions provider building an integrated U.S. supply chain for solar. In December 2024, T1 completed a transformative transaction, positioning the Company as one of the leading solar manufacturing companies in the U.S., with a complementary solar and storage strategy. Based in the U.S. with plans to expand its operations in America, the Company is also exploring value optimization opportunities across its portfolio of assets in Europe.

To learn more about T1, please visit www.T1energy.com and follow on social media.

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Cautionary Statement Concerning Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding: T1's plans and timeline to develop a data center at the Giga Arctic facility, the expected capacity and expansion potential of any such data center, T1's ability to monetize legacy asset through its value optimization initiative, and the continued availability and suitability of the Giga Arctic facility for such development, including applicable zoning the potential re-development of the Company's legacy assets in Norway into data centers. These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual future events, results, or achievements to be materially different from T1's expectations and projections expressed or implied by the forward-looking statements. Important factors include, but are not limited to, those discussed under the caption "Risk Factors" in T1's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the U.S. Securities and Exchange Commission (the "SEC") on March 31, 2026, as amended and supplemented by Amendment No. 1 on Form 10-K/A filed with the SEC on April 30, 2026, and in T1's other filings with the SEC, including risks related to: (1) T1's ability to (i) construct and equip manufacturing facilities in a timely and cost-effective manner; (ii) target and retain customers and suppliers; (iii) attract and retain key employees and qualified personnel; (iv) protect its intellectual property; (v) comply with legal and environmental regulations; (vi) compete in international markets in light of export and import controls; (vii) incur substantially more debt; (viii) remediate the material weakness in T1's internal control over financial reporting or otherwise maintain effective internal control over financial reporting; and (ix) qualify for the advanced manufacturing production credit under Section 45X of the Internal Revenue Code of 1986, as amended; (2) T1's ability to secure a comprehensive financing solution to fund the remaining capital expenditure for G2_Austin Phase 1 on favorable terms, or at all, and the timing of such financing; (3) the concentration of T1's operations in Texas and its dependence on a limited number of suppliers; (4) changes adversely affecting the flow of components and materials from international vendors, the costs of raw materials, components, equipment, and machinery; (5) general economic and geopolitical conditions; (6) changes in applicable laws or regulations, including environmental, export control and tax laws and incentives and renewable energy targets, as well as international trade policies, including tariffs, on T1's products and competitive position; (7) the outcome of any legal proceedings relating to T1's products and services, including intellectual property or product liability claims, commercial or contractual disputes, warranty claims, and other proceedings; and (8) the capital-intensive nature of T1's business and its ability to raise additional capital on attractive terms or service its debt. The above referenced filings are available on the SEC's website at www.sec.gov. Forward-looking statements speak only as of the date of this press release and are based on information available to T1 as of the date of this press release, and T1 assumes no obligation to update such forward-looking statements, all of which are expressly qualified by the statements in this section, whether as a result of new information, future events or otherwise, except as required by law. T1 intends to use its website as a channel of distribution to disclose information which may be of interest or material to investors and to communicate with investors and the public. Such disclosures will be included on T1's website in the 'Investor Relations' section. T1, and its CEO and Chairman of the Board, Daniel Barcelo, also intend to use certain social media channels, including, but not limited to, X, LinkedIn, and Instagram, as means of communicating with the public and investors about T1, its progress, products, and other matters. While not all the information that T1 or Daniel Barcelo post to their respective digital platforms may be deemed to be of a material nature, some information may be. As a result, T1 encourages investors and others interested to review the information that it and Daniel Barcelo posts and to monitor such portions of T1's website and social media channels on a regular basis, in addition to following T1's press releases, SEC filings, and public conference calls and webcasts. The contents of T1's website and its and Daniel Barcelo's social media channels shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.