



AI Meets Clean Energy

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Scope.

2CRSi designs and assembles HPC and AI servers. The AI gigafactory model described here is developed within the ÆTHER consortium, through vehicles separate from 2CRSi. Nothing here implies that the related assets, revenues or results are consolidated by 2CRSi.

Performance and environmental figures.

Efficiency, carbon, water and temperature figures are design targets or internal measurements, over the perimeters stated. They are neither audited nor certified. Methodologies are available on request.

Public information only.

All financial information here is already public. 2CRSi is listed on Euronext Growth Paris (AL2SI, ISIN FR0013341781) and is subject to Regulation (EU) No 596/2014. FY 2025/26 annual results are due on October 29, 2026. No inside information is disclosed here.

Forward-looking statements.

Statements on the model, the sites, performance and outlook are targets, not commitments. They depend on permits, biomass supply, grid access, financing and market conditions; outcomes may differ materially. 2CRSi undertakes no obligation to update them.

Distribution.

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Innovation: the core of 2CRSi

Optimized for lower impact.

For more than twenty years, 2CRSi has designed and assembled high-efficiency servers, from HPC to AI, in Strasbourg, France, and serves customers worldwide.

HISTORY



ENERGY EFFICIENCY
ENSURING QUALITY & PERFORMANCE
TECHNICAL EXPERTISE & INNOVATION



Revenue

€416.2M

FY 2025/26, up 88%
AL2SI · FR0013341781

EURONEXT GROWTH®

Factories

3

FRANCE, UK, USA,
INDIA IN PROGRESS

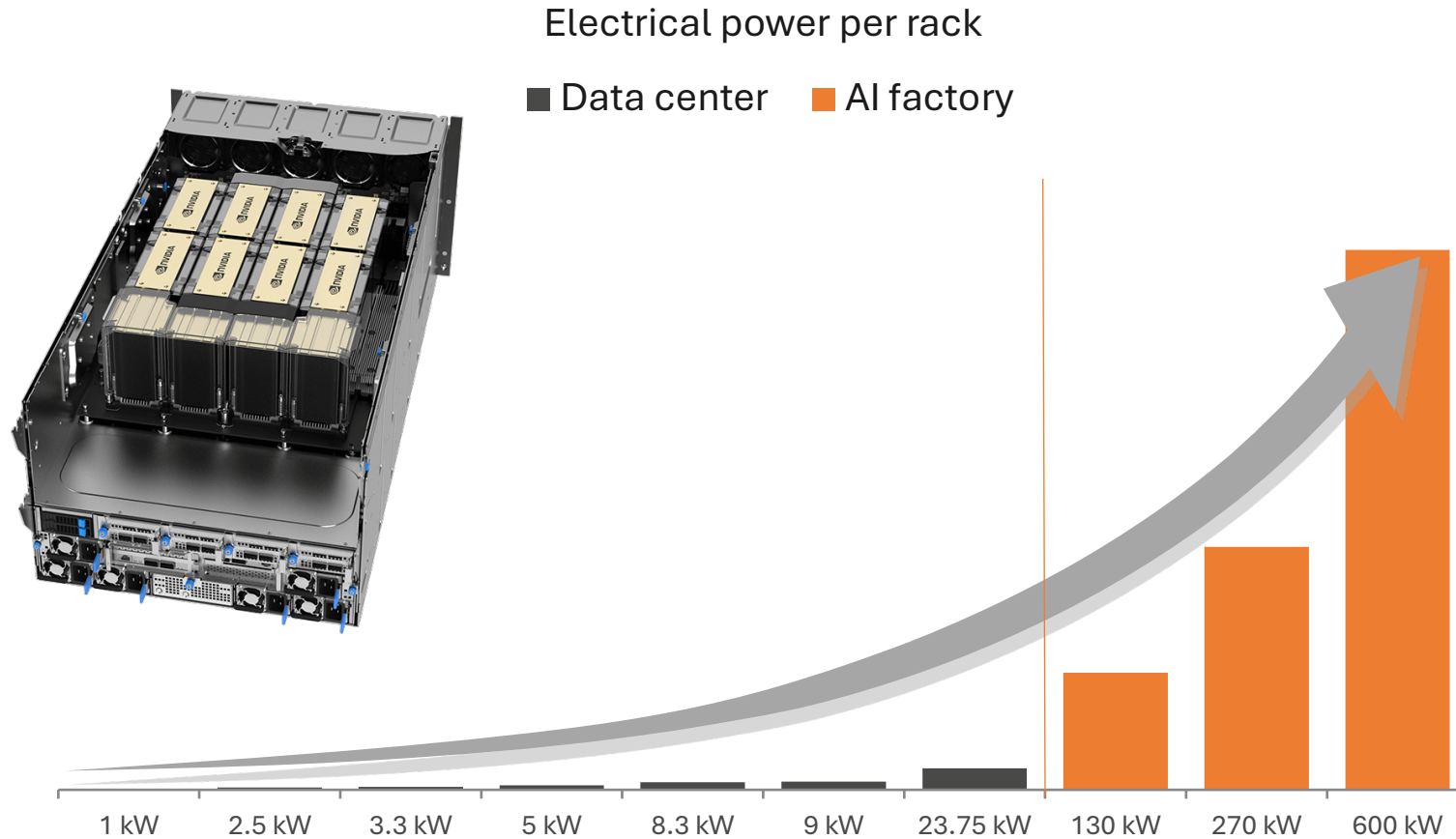
OFFICES

9

EUROPE, NORTH-AMERICA
MIDDLE EAST, SINGAPORE,
INDIA IN PROGRESS



From Data Center to AI Factory: density changes everything

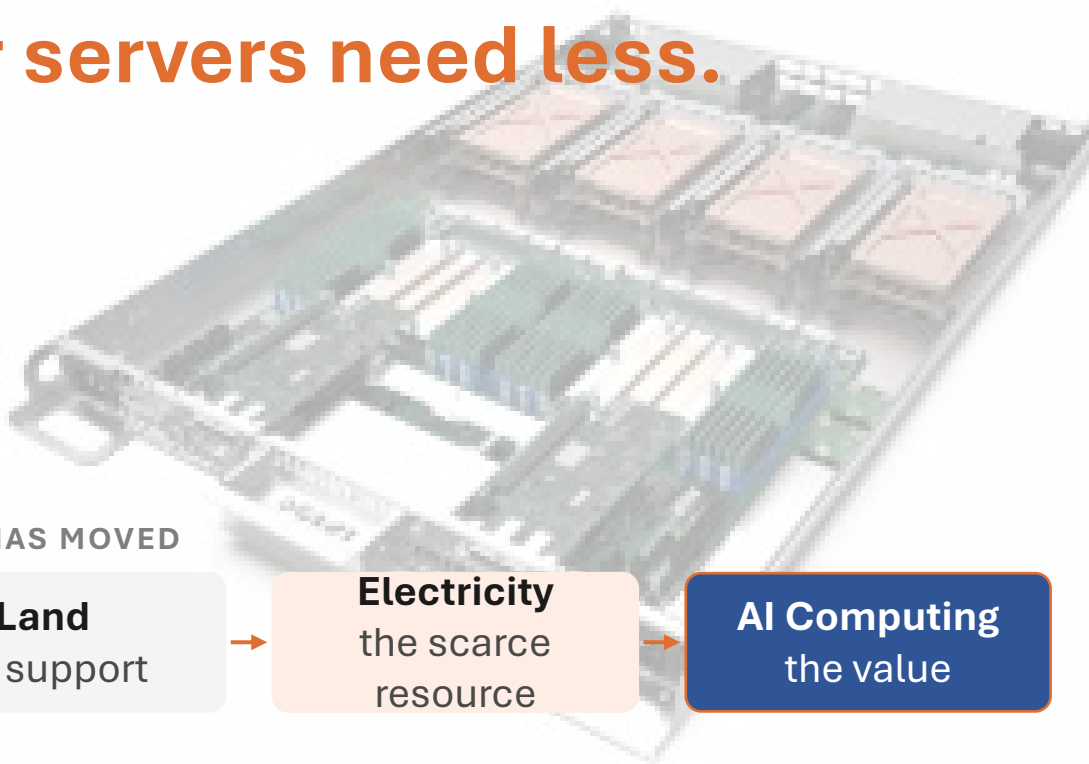


Orders of magnitude by rack generation.

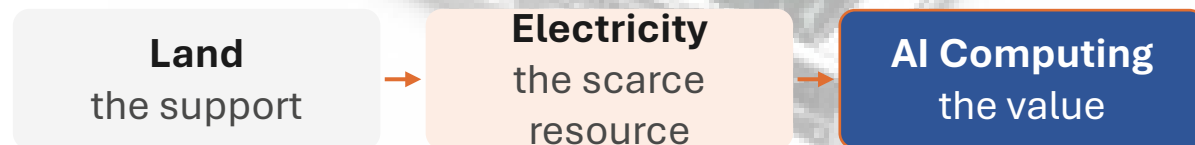
What it means

- 1 Power per rack moves from a few kW in DC to several hundred kW in AI Factory.
- 2 Liquid cooling becomes the norm, and it releases recoverable heat: that is what warms the greenhouses.
- 3 Access to abundant, local energy becomes the first siting criterion, hence our choice to produce energy on site.

AI needs energy. Our servers need less.



VALUE HAS MOVED



The lowest-carbon kWh is the one the server never draws.

Sources: 2CRSi internal measurements and studies; perimeters and methodologies available on request. Figures are neither audited nor certified. 2CRSi half-year financial report to December 31, 2025 · 2crsi.com · L'Usine Nouvelle, February 17, 2026. 2CRSi · Pareto Energy Conference · Oslo · September 16–17, 2026

UP TO
–23%

less power
our OCtoPus servers
vs
traditional air-cooled servers

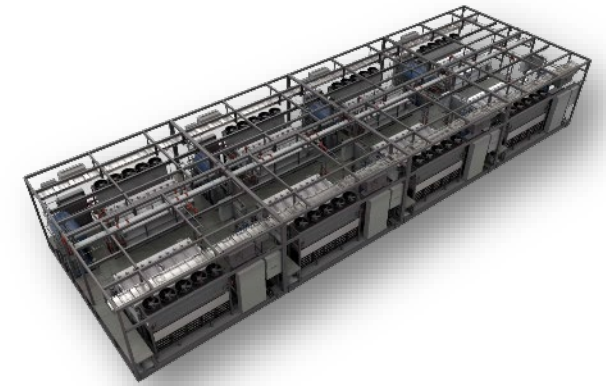
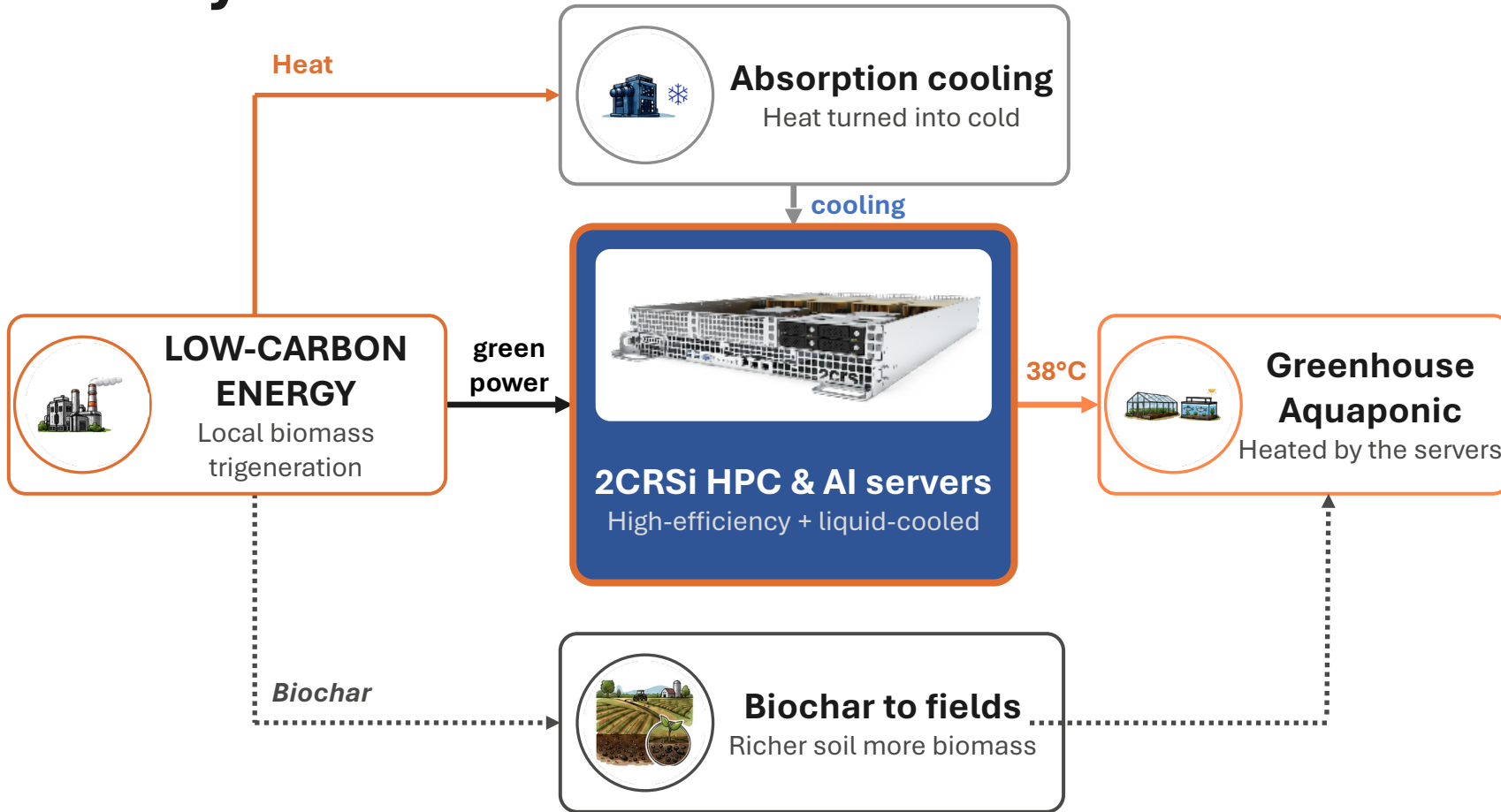
PUE
<1.10

with liquid cooling
vs
air-cooled data center

UP TO
–39%

carbon emissions
–91% water use
with immersion cooling

Our servers, at the heart of a low-carbon ecosystem



Server is the key

LESS POWER, BETTER POWER

- 1 It sets the demand: every kWh it saves is a kWh the plant does not have to produce.
- 2 Liquid-cooled, it returns its heat at a useful temperature, ready to warm greenhouses and aquaponics.
- 3 The building is the chassis; the server is the engine: modules designed to host three generations of equipment.
- 4 Designed and assembled in our own factory: we control the building block that sizes the whole site.

Illustrative representation of the target industrial model. The sites are at development stage: temperatures, flows and yields are design parameters, not operating results.

The right tool, at the heart of the right ecosystem



Industrial know-how



- HPC and AI servers designed and assembled in Strasbourg by 2CRSi, listed on Euronext Growth Paris (AL2SI, ISIN FR0013341781), NVIDIA and AMD Elite Partner.
- Direct-to-chip and immersion liquid cooling, with Chemours and Valeo; technology recognized by the Solar Impulse Foundation.
- Second life for equipment: longer life, less embodied carbon.



Five revenue streams, one asset

AI compute long-term contracts

Electricity

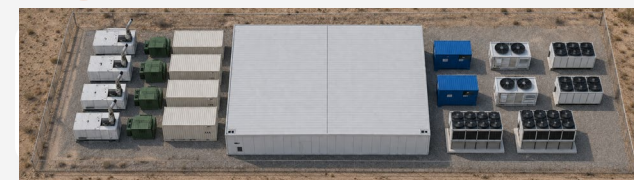
Cooling

Heat for greenhouses

Biochar & carbon credits



Rooted, low-carbon, replicable



- On-site energy: less dependence on grid-connection lead times, 5 to 7 years in France for large sites (2CRSi estimate, based on current connection queues).
- Heat and biochar given back to the region: targeting a net-negative footprint over the life of a site, not yet measured or certified.
- One region, one factory: replicable wherever biomass exists.

Scope: 2CRSi SA (Euronext Growth Paris, AL2SI) is the server manufacturer; the vehicles below sit within the ÆTHER consortium, outside the 2CRSi SA perimeter. Not an offer or a solicitation; professional investors only.

Financing needs
Partners through dedicated vehicles, one per layer:



Energy

20–30 years · secure biomass, carbon value



Land

25–40 years · sites for our facilities



AI Computing

4 to 6 years · AI factory GPU model

Appendix

The 9 steps of the loop in detail, and market context

A The 9 steps at a glance

B Preparing the resource · steps 1 to 3

C Producing energy · steps 4 to 6

D Value for the region · steps 7 to 9



1 · Biomass



2 · Drying



3 · Pellets



4 · Pyrolysis



4B · Biochar



5 · Power plant



6 · Cooling



7 · AI factory

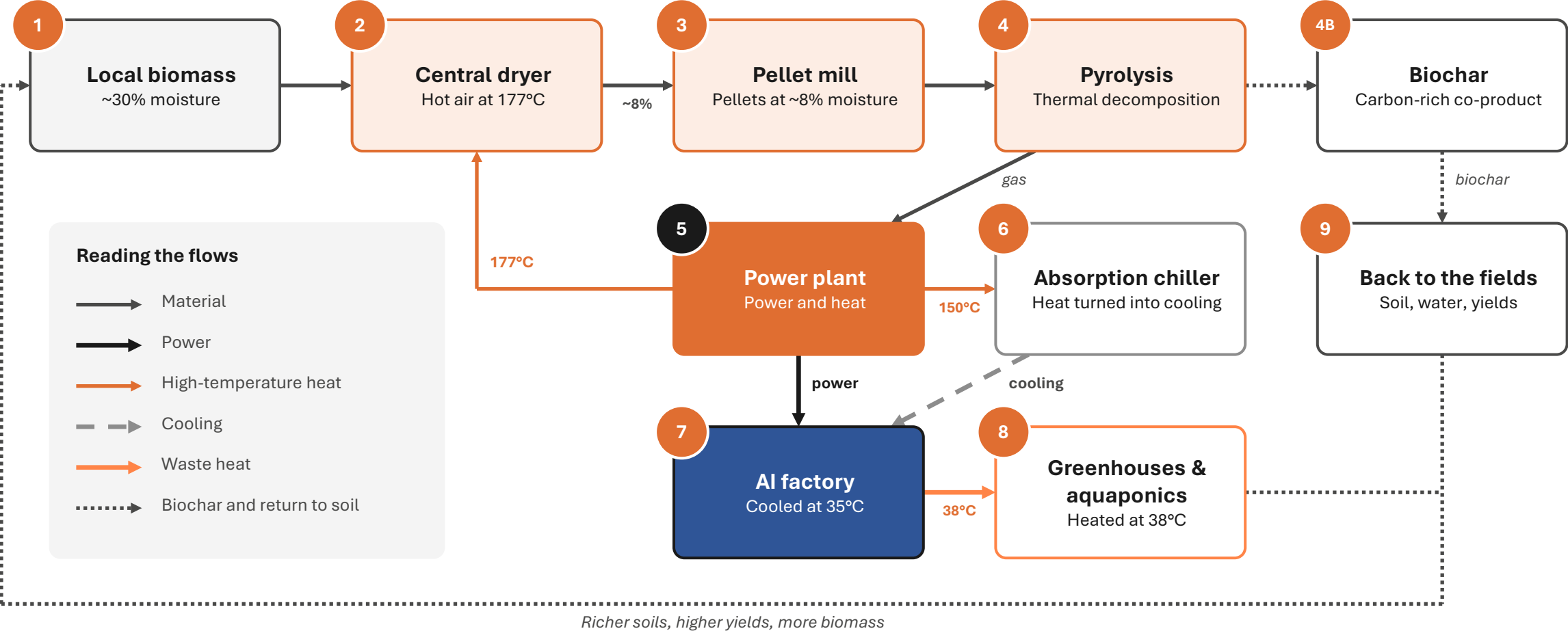


8 · Greenhouses



9 · Fields

The 9 steps of the loop



Preparing the resource



1

Local biomass

WHAT HAPPENS

Wood, forest and farm residues are collected from suppliers in the region.

KEY PARAMETER

Around 30% moisture on delivery.

WHY IT MATTERS

A renewable resource, bought locally, that supports the regional wood and farming sectors.



2

Central dryer

WHAT HAPPENS

The biomass passes through a dryer fed with hot air.

KEY PARAMETER

Air at 177°C, biomass brought down to around 8% moisture.

WHY IT MATTERS

The heat comes from the plant: no extra fuel, and dry material that performs better downstream.



3

Pellet mill

WHAT HAPPENS

The dried biomass is pressed into pellets.

KEY PARAMETER

A uniform, calibrated, storable fuel.

WHY IT MATTERS

A steady feed for pyrolysis, and therefore more stable energy output.

Producing energy

- 1
- 2
- 3
- 4
- 4B
- 5
- 6
- 7
- 8
- 9



4

Pyrolysis

WHAT HAPPENS

Pellets are heated without oxygen: they break down without burning.

KEY PARAMETER

Two products: an energy-rich gas and a solid, biochar.

WHY IT MATTERS

The gas fuels the plant: the energy stays inside the loop.



4B

Biochar

WHAT HAPPENS

The carbon-rich solid left by pyrolysis is recovered.

KEY PARAMETER

Stable carbon, stored for the long term.

WHY IT MATTERS

Two outlets: soil amendment and carbon credits, to be certified.



5

Power plant

WHAT HAPPENS

The pyrolysis gas is converted into power and heat.

KEY PARAMETER

Heat cascade: 177°C to the dryer, 150°C to the chiller.

WHY IT MATTERS

Trigeneration: power, heat and cooling from a single resource.



6

Absorption chiller

WHAT HAPPENS

An absorption unit turns heat into cooling.

KEY PARAMETER

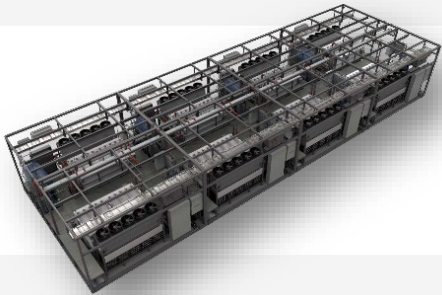
Driven by 150°C heat.

WHY IT MATTERS

The servers are cooled with recovered heat, not with extra electricity.

Giving value back to the region

- 1
- 2
- 3
- 4
- 4B
- 5
- 6
- 7
- 8
- 9



7

AI factory

WHAT HAPPENS

AI servers, designed and assembled by 2CRSi, are powered and cooled by the loop.

KEY PARAMETER

Cooling water supplied at 35°C, returned at 38°C.

WHY IT MATTERS

The economic core of the model, backed by long-term compute contracts.



8

Greenhouses & aquaponics

WHAT HAPPENS

Heat released by the servers warms greenhouses and aquaponics tanks.

KEY PARAMETER

Waste heat recovered at 38°C.

WHY IT MATTERS

Local food production all year round, using heat that would otherwise be lost.



9

Back to the fields

WHAT HAPPENS

Biochar is spread on partner farmers' fields.

KEY PARAMETER

Healthier soils, better water retention, higher crop productivity.

WHY IT MATTERS

Richer soils grow more biomass: the loop closes.