



Fermi America™, City of Amarillo, and Carson County Ink Partnerships to Structure Taxes and Secure First GW of Water to Power Tomorrow's AI

- Carson County approved a 10-year tax abatement and reinvestment zone for Fermi America's 11GW energy campus, securing local investment, spurring economic growth and long-term, sustainable jobs across the region.
- Amarillo City Council approved a 20-year water agreement to supply up to 2.5 million gallons per day for Fermi America's private grid campus at 2x the rate of area taxpayers.

Amarillo, Texas (October 29, 2025) - Fermi America™ (Nasdaq: FRMI) today announced a new era of partnership with the City of Amarillo and Carson County, uniting public and private leadership in a shared vision to drive long-term prosperity, economic diversity and job growth for the region, while answering President Trump's call for U.S. energy and AI dominance.

The Amarillo City Council's water-supply agreement allows the city to sell up to 2.5 million gallons per day (MGD) at a rate of 2x Amarillo taxpayers and more than other industries using significantly more water. Fermi also agreed to fund the required infrastructure and committed to responsible water stewardship for the Panhandle. The agreement included a non-binding memorandum of understanding (MoU) providing the opportunity of scaling up to 10 MGD in later phases as the project grows.

In addition, Carson County leadership approved a 10-year tax abatement and reinvestment zone for Fermi America's 11GW private grid campus, creating new tax revenues, securing local investment, spurring economic growth and long-term, sustainable jobs across the region.

"These partnerships are built on that gritty West Texas way of doing business," said Toby Neugebauer, Co-Founder and CEO of Fermi America. "Local leaders asked the hard questions, did their homework, and made sure their communities came first. We've heard the communities' concerns about water and land use and we are committed to being responsible stewards of both."

In collaboration with the Texas Tech University System, Fermi America's 11-gigawatt private next-generation energy

campus in the Panhandle of Texas is expected to diversify the economy and create high-paying jobs across the region - all while generously supporting local projects like AmTech.

"This is about more than energy," said former Texas Governor and Fermi Co-Founder Rick Perry. "It's about American strength and Texas grit. The City of Amarillo and Carson County are stepping up in a big way-showing the nation what it means to lead, to serve, and to build a stronger future together."

For media inquiries, please contact: □

Lexi Swearingen □

Media@FermiAmerica.com

About Fermi America

Fermi America™ (Ticker: FRMI) (<https://fermiamerica.com/>) is pioneering the development of next-generation electric grids that deliver highly redundant power at gigawatt scale, required to create next-generation artificial intelligence. Co-founded by former U.S. Energy Secretary Rick Perry, and Co-Founder and former Co-Managing Partner of Quantum Energy, Toby Neugebauer, Fermi America™ combines cutting-edge technology with a deep bench of proven world-class multi-disciplinary leaders to create the world's largest, next-gen private grid. The behind-the-meter campus is expected to integrate one of the largest nuclear power complexes in America, the nation's biggest combined-cycle natural gas project, utility grid power, solar power, and battery energy storage, to deliver hyperscaler artificial intelligence.

About the Texas Tech University System

Established in 1996, the Texas Tech University System is one of the top public university systems in the nation, consisting of five universities - Texas Tech University, Texas Tech University Health Sciences Center, Angelo State University, Texas Tech University Health Sciences Center El Paso and Midwestern State University.

Headquartered in Lubbock, Texas, the TTU System is a more than 3 billion enterprise focused on advancing higher education, health care, research and outreach with approximately 21,000 employees and 64,000 students, more than 400,000 alums, a statewide economic impact of 19.2 billion and an endowment valued at 3 billion. In its short history, the TTU System has grown tremendously and is nationally acclaimed, operating at 20 academic locations in 16 cities (15 in Texas, 1 international).

In addition, the TTU System is one of only nine in the nation to offer programs for undergraduate, medical, law, nursing, pharmacy, dental and veterinary education among other academic areas.

FORWARD-LOOKING STATEMENTS:

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our strategy, future operations, financial position, prospects, plans and objectives of management. In some cases, you can identify forward-looking statements because they contain words such as "may," "will," "will be," "will likely result," "should," "expects," "plans," "anticipates," "could," "would," "foresees," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "outlook," or "continue" or the negative of these words or other similar terms or expressions. These forward-looking statements are not guarantees of future performance, but are based on management's current expectations, assumptions, and beliefs concerning future developments and their potential effect on us, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Our expectations expressed or implied in these forward-looking statements may not turn out to be correct. Our results could be materially different from our expectations because of various risks.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

STRBXBDGRBDDGUC