ARCHEGON PUBLIC PROJECT SUMMARY

New Zealand Project Summary

Geothermal-anchored AI inference campus

Public framing

Archegon is exploring a grid-connected, geothermal-anchored AI inference campus in New Zealand. The public thesis is simple: AI infrastructure increasingly needs firm clean power, geothermal naturally matches a 24/7 compute load, and New Zealand offers an operating geothermal context that could support a buildable first route. This summary generalises the source business plan for qualified conversations only.

Route thesis

- A preliminary 100 MW Phase 1 campus concept, with longer-term expansion potential subject to grid, power, land, consent, fibre, water, tenant, and financing diligence.
- Power strategy centred on a long-term firm-geothermal commercial arrangement rather than speculative merchant exposure.
- Target use case is AI inference and other steady workloads that value reliable low-carbon capacity and speed-to-power.

Why New Zealand

- Existing geothermal operating base, high renewable grid share, temperate climate, and credible infrastructure institutions create a lower-variance route than first-of-a-kind frontier resource development.
- Candidate paths include Central North Island geothermal proximity and Southland-style colder-climate infrastructure routes; both require site-specific diligence before claims are made.
- The country-level opportunity is framed as a partner-led infrastructure conversation, not a public investment invitation.

Development path

- Stage 1: confirm energy partner, site, fibre, water, consenting route, demand case, and preliminary engineering.
- Stage 2: secure anchor tenant or strategic partner interest, complete feasibility, and move to investment-grade diligence.
- Stage 3: pursue phased campus delivery only after the assumptions have been validated by qualified technical, legal, and financial parties.

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Key diligence workstreams

- Power price, CPPA bankability, grid connection, curtailment exposure, and counterparty credit quality.
- Land, iwi and community engagement, environmental consent, water, cooling, construction logistics, and fibre resilience.
- Tenant concentration, data-centre capex, AI hardware ownership model, contracting structure, foreign investment rules, FX, and construction inflation.

What Archegon is seeking

- Expressions of interest from infrastructure investors, energy partners, AI compute customers, data-centre operators, technical co-founders, and advisors.
- Feedback on the site-screening approach, commercial structure, consenting pathway, and how to make the opportunity credible for an investment-grade diligence process.
- Qualified conversations that may lead to a separate private data-room review.

Financial model and diligence

The underlying source plan contains capital-cost ranges, revenue assumptions, scenario analyses, and staged capital requirements. Those figures are not published here because they require verification, legal review, and a qualified diligence process. Detailed financial material should be shared separately only with appropriate parties.