

From: [REDACTED]
Subject: \$5 billion net-zero AI data center coming to NEOM
Date: Monday, February 10, 2025 10:00:00 AM
Attachments: [Image - DataVolt X Oxagon at LEAP - sm.png](#)

Hi [REDACTED],

Hope you're doing well!

I wanted to reach out to share exciting news from LEAP: **NEOM and DataVolt have signed a landmark agreement to design and develop the region's first truly sustainable, net-zero AI factory campus** in Oxagon. With a **1.5 GW capacity**, this project marking a significant step toward realizing the Kingdom's vision for a sustainable, data-driven economy.

DataVolt's initial **\$5 billion investment** will fund the first phase, set to be operational by 2028.

Please find the press release below (also [linked here](#)), as well as an image of the signing at LEAP attached. From left to right in the photo:

- Rajit Nanda, DataVolt, CEO
- Rayan Fayez, NEOM, Deputy CEO
- Mohammad Abunayyan, DataVolt, Board Member
- His Excellency Abdulla Alswaha, Minister of Communications & Information Technology
- Sulaiman Al-Muhaidib, Vice Chairman, Vision Invest

Let me know if you'd be interested in covering this announcement and need any additional information!

Thanks,

[REDACTED]

+++

DataVolt signs agreement with NEOM to design and develop the region's first truly sustainable, net-zero AI factory campus in Oxagon

- *An initial investment of USD 5 billion by DataVolt will fund the first phase of the factory's development, expected to be operational by 2028.*
- *The agreement marks a significant milestone in the expansion of KSA's digital infrastructure, reinforcing its position as the region's leading data hub.*

Riyadh, Kingdom of Saudi Arabia, 10 FEBRUARY 2025 – NEOM, the sustainable region taking shape in northwest Saudi Arabia, and DataVolt, a Saudi-based international developer, investor and operator of data centers, today signed a landmark agreement, marking a significant step toward realizing the Kingdom's vision for a sustainable, data-driven economy.

The development will take a phased approach, with phase one – funded by an initial investment of USD 5 billion – expected to be operational by 2028. Aligning with Oxagon’s ambition, the 1.5-gigawatt factory will integrate a wide range of computing densities and energy-efficient architectures to address the global challenges posed by traditional data centers.

According to the International Energy Agency (IEA), data centers currently consume between 1 to 1.3 percent of global electricity demand. With the advancements of generative AI, power consumption is expected to grow exponentially over the next decade. The energy-intensive nature of data centers and the cumulative impact of associated carbon emissions necessitate a rapid need for transition to clean sustainable solutions.

Commenting on the landmark announcement, Vishal Wanchoo, CEO of Oxagon, said: “The Kingdom is at the forefront of the global energy transition. At Oxagon, we are accelerating a renewable energy industrial ecosystem that is set to power businesses with green energy and technology solutions. The agreement with DataVolt highlights the potential impact of the sustainable infrastructure Oxagon offers its tenants and sets the foundations for the first green-AI workload to come on-stream in KSA along with the necessary computing power for regional and global impact.”

Rajit Nanda, CEO of DataVolt, added: “This agreement with NEOM and Oxagon underscores our unwavering commitment to support the Kingdom's vision of becoming a regional digital and AI hub. The Kingdom’s strategic location, coupled with its abundant green energy resources, aligns perfectly with DataVolt’s mission in providing state-of-the-art sustainable data centers. This project marks a significant milestone in advancing the Kingdom’s leadership as a digital powerhouse in the region.”

As part of the agreement, Oxagon will lease DataVolt the land for the development of the facility and provide the sustainable data center operator with infrastructure support. The ambition is for the facility to be entirely powered by renewable energy, providing a fully integrated, end-to-end data center solution. The project will utilize advanced cooling technologies and is designed to operate at net zero, addressing the global challenges of power availability and the carbon footprint posed by data centers.

Oxagon’s strategic location on the Red Sea coast, combined with access to sub-sea cables providing fiber connectivity, alongside cost-competitive renewable energy, green hydrogen, and a rapidly expanding industrial ecosystem, makes it the ideal location for DataVolt to develop a large-scale green AI factory.

-ends-

About NEOM

NEOM is an accelerator of human progress and a vision of what a New Future might look like.

It is a region in northwest Saudi Arabia on the Red Sea being built from the ground up as a living laboratory – a place where entrepreneurship will chart the course for this New Future. It will be a destination and a home for people who dream big and want to be part of building a new model for exceptional livability, creating thriving businesses and reinventing environmental conservation.

NEOM will include hyperconnected, cognitive cities, ports and enterprise zones, research centers, sports and entertainment venues and tourist destinations. As a hub for innovation, entrepreneurs, business leaders and companies will come to research, incubate and commercialize new technologies and enterprises in groundbreaking ways. Residents of NEOM will embody an international ethos and embrace a culture of exploration, risk-taking and diversity.

For further information email media@neom.com or visit www.neom.com and www.neom.com/en-us/newsroom.

About Oxagon

Oxagon is the reimagined industrial city in NEOM, in northwest Saudi Arabia, where innovation, sustainability and livability will converge to change industry for the better. The cognitive industrial city will be home to a next-generation sustainable port – Port of NEOM, a dedicated mixed-use innovation district – Oxagon Innovation Bay, an industrial district – Oxagon Industrial Quarter – which will house advanced and clean manufacturing across seven industrial sectors, and integrated urban communities including Oxagon Village. Strategically located on the Red Sea coast, with 13% of world trade passing via the nearby Suez Canal, and set to be powered by 100% renewables-based energy, Oxagon offers a blueprint for sustainable industrial transformation.

About DataVolt

DataVolt (www.data-volt.com) is an international developer, investor, and operator of data centers, integrating dedicated high-availability multi-technology renewable energy infrastructure solutions and green fuels, with a strong focus on innovation, sustainability, and scalability. Headquartered in Saudi Arabia, with offices currently in the USA, Uzbekistan, India, and the UAE, DataVolt has strong global ambitions spanning across the Middle East, Africa, and Asia. DataVolt's core focus is servicing the needs of hyperscalers, large enterprises and government institutions.

DataVolt focuses on adopting innovative technologies for critical digital infrastructure, driving scale and sustainability, and hence achieving cost leadership, all the while ensuring operational excellence. Committed to a net-zero future, DataVolt integrates cutting-edge energy efficiency solutions, advanced cooling technologies, and renewable power sources to minimize its carbon footprint. By prioritizing sustainable operations, DataVolt is setting new standards in environmentally responsible data infrastructure, helping to drive a cleaner, greener digital economy.



This message and its contents are confidential. If you received this message in error, please inform the sender and then delete it. For information on how Edelman uses personal data and your rights, please see our [Privacy Policy](#). Please reply to this email to notify us if you do not want us to contact you with information similar to the subject of this email communication.

This material is distributed by Daniel J. Edelman, Inc. on behalf of NEOM. Additional information is available at the Department of Justice, Washington, DC.

