

EMBARGOED UNTIL 9:00 AM GULF STANDARD TIME (GST), 13 MAY 2026

Abu Dhabi's Phoenix Group Partners with DC Max to Unlock \$8 Billion European AI Data Center Opportunity, with Lyon, France as First Deployment



From left to right: Matthias Luecker, Chairman of DC Max, and Munaf Ali, Co-Founder and Group CEO of Phoenix Group, during the signing ceremony for the strategic partnership between Phoenix Group and DC Max to launch a European AI infrastructure platform anchored by the company's first deployment in Lyon, France.

- 18MW AI-ready facility developed in partnership with DC Max, a French data center developer with a 1GW pipeline
- Partnership provides preferential access to DC Max's development pipeline, accelerating Phoenix's goal towards an excess of 1GW global AI and HPC platform across Europe and the GCC
- Phoenix has already acquired the land for the Lyon site, which comes with secured permits, grid connection in place and available power, enabling construction to begin in July 2026, with delivery targeted between Q4 2027 and Q1 2028.

Abu Dhabi, UAE, May 13, 2026, Phoenix Group PLC (ADX: PHX), an IHC portfolio company and global digital infrastructure operator, today announced a strategic partnership with DC Max to develop its first European AI data center, an 18MW facility in Lyon, France.

The project is the inaugural deployment of Phoenix's European Data Center Platform, a scalable framework targeting over 1GW of combined AI and HPC capacity across Europe and the GCC.

Phoenix sees this move as a direct extension of the UAE's national AI ambition, an Abu Dhabi-headquartered company bringing its operational expertise and capital to the European stage, ensuring regionally headquartered operators are active shapers, not spectators, of the global AI economy.

"What we are announcing today is not an incremental step; it is a genuine inflection point for Phoenix and for what an Emirati company can achieve on the global stage. We are establishing a presence at the heart of European AI infrastructure, bringing the conviction and capital to build

something that will compound in value for years to come. The 1GW ambition is not a ceiling; it is a starting point. I am proud that it is a company headquartered in Abu Dhabi that is leading this charge, and I believe this is precisely the kind of bold, global move that our shareholders, our partners, and the UAE's own AI ambitions deserve."

— Munaf Ali, Co-Founder and GCEO, Phoenix Group

The European Opportunity

Demand for AI compute in Europe is rapidly outpacing supply, with enterprises and hyperscalers reserving capacity years in advance. Traditional development timelines, often 36 to 48 months, mean most operators cannot respond at the speed the market requires.

France addresses this gap more directly than almost any other European market. Lyon, France's second-largest city, combines a strong industrial base, robust electrical infrastructure, and land costs that are significantly lower than in Paris.

DC Max's established grid access and permitting relationships, combined with Phoenix's proven ability to design, procure, and build infrastructure at pace, allow the partnership to move materially faster than typical European timescales.

A Platform, Not a Project

The DC Max partnership is structured as a repeatable development model rather than a single transaction. With a pipeline of over 1GW of opportunities valued at an estimated \$8 billion, DC Max contributes deep expertise in site origination, permitting, and grid access. At the same time, Phoenix brings capital and operational scale.

Together, the two companies aim to create a scalable, long-term infrastructure platform capable of delivering AI-ready capacity at speed across key European markets.

This platform sits alongside Phoenix's existing 550MW of deployed capacity across the UAE, Oman, North America, and Ethiopia, supporting its ambition to become a scaled global digital infrastructure operator.

"Phoenix brings exactly the kind of operational scale and capital discipline that French data center development has been waiting for. We have spent years identifying and securing the best power positions in this market, in Lyon and across France, and this partnership means we can now move on that pipeline at a pace and scale that would not have been possible independently. The demand is there. The sites are there. What this partnership adds is the ability to deliver."

— Romain Fremont, CEO, DC Max

Further announcements are expected in 2026.

About Phoenix Group

[Phoenix Group](#) PLC (ADX: PHX), an IHC Portfolio Company, is a global digital infrastructure operator headquartered in Abu Dhabi, UAE, and listed on the Abu Dhabi Securities Exchange.

The Company operates over 550 MW of capacity across the UAE, Oman, North America, East Africa, and Europe. Founded in 2017, Phoenix built its foundation on operational discipline and energy expertise through Bitcoin mining, and now deploys these capabilities at scale to serve AI and high-performance computing infrastructure globally.

About DC Max

[DC Max](#) is a data center investor, developer and operator with a c.2-GW portfolio of capacity. It delivers digital infrastructure, from edge facilities to large campuses supporting cloud, AI, and

high-performance computing. Backed by a group with over €6 billion in investment experience, DC Max combines discipline with technical expertise.

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