ALPS

COMPANY PROFILE · 2026

Energy and *infrastructure* for compute.

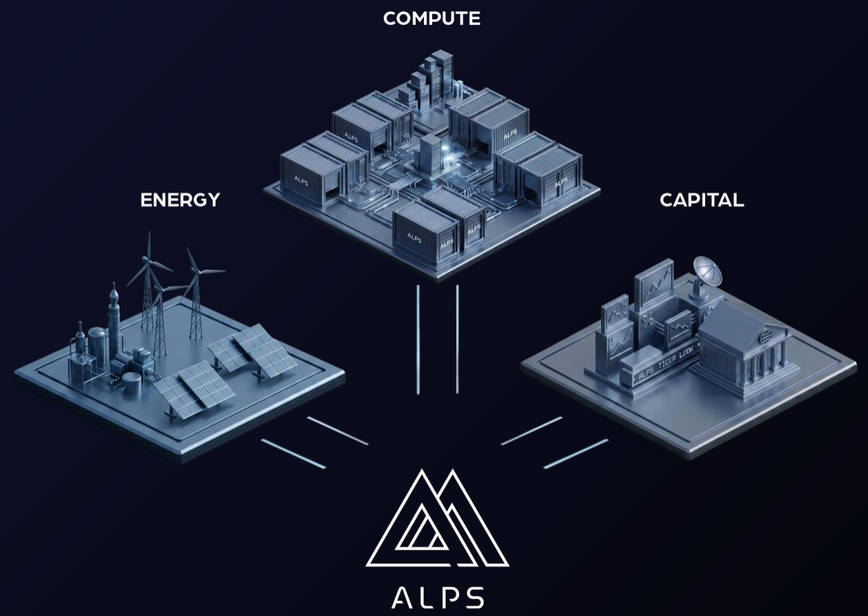
An Italian platform for developing green data centers for AI and HPC.

TRENTO · ITALY

www.alps.it

COMPANY PROFILE

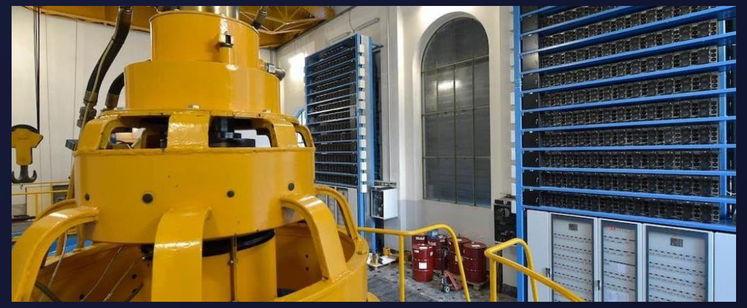
Born at the intersection of *energy*, *capital* and *compute*.



ALPS is a European technology company that designs, builds and operates industrial-scale data centers for the production of computing power, with deep expertise in blockchain systems and a clear path towards AI / HPC.

242 MW	7	4	2018
INSTALLED	DATA CENTERS	CONTINENTS	FOUNDED IN ITALY

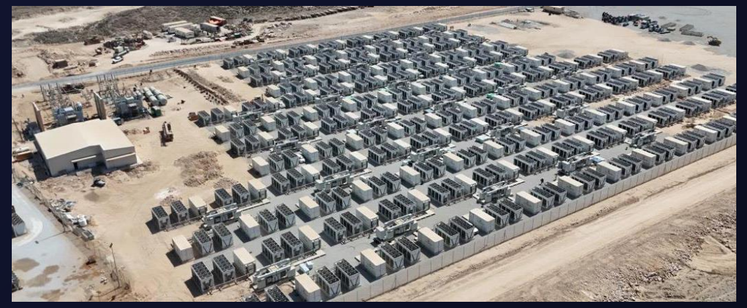
ALPS turns energy into *computing power* : an Italian model ready for AI.



01

A model born in Italy

Since 2018 ALPS has been producing computing power at Italian hydroelectric plants: over 30 facilities, with stable and programmable power demand.



02

Validated at international scale

The same expertise has been brought to industrial scale across four continents: 242 MW installed, 427 MW contracted, 7 active data centers.

03

Ready for the AI phase

The goal of the next phase: developing data centers for AI and HPC in Italy, powered by renewable energy.

AN INDUSTRIAL MODEL BORN IN ITALY

From Italian hydroelectric plants, energy turned into *computing power*.

2018

Among the first operators in Europe to use hydroelectric energy to produce computing power for blockchain.

30+

Plants involved: stable and programmable demand that has contributed to the economic sustainability of the facilities.

Know-how

Proprietary expertise in electrical design, high voltage, cooling, hardware, monitoring software and continuous operations.

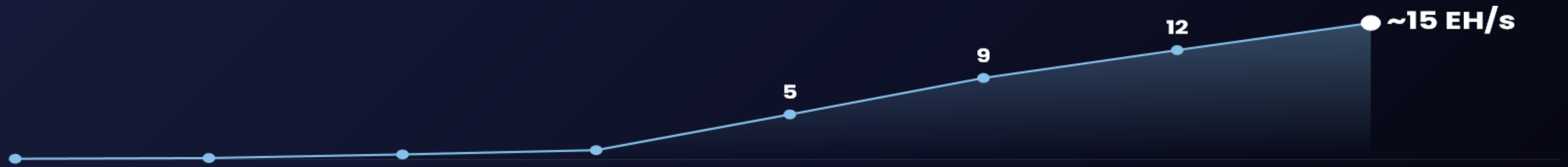
Machine hall: turbine and ALPS computing infrastructure.

OUR HISTORY

From the Alps to *four continents*.

INSTALLED HASHRATE · EH/S

Indicative growth 2018 → 2026



2018

Born in the Alps

Mining enters historic hydroelectric plants in Italy.

2020

First megawatt

1 MW at a mountain hydroelectric plant.

2021

European player

From 1 to over 20 sites across Italy.

2022

Latin America

First facilities in Paraguay and Ecuador.

2023

Oman 10 MW

Entry into Green Data City, Oman.

2024

Expansion

Azimut invests €40M: Oman at 150 MW.

2025

North America

New 40 MW liquid-cooled site in Iowa.

2026

4 continents

Bolivia and opening to AI data centers.

GLOBAL PRESENCE · WHERE WE OPERATE

We operate all over the world, *from Italy*.

- Trento, Italy — headquarters and place of origin

SITE	INSTALLED	PIPELINE	ONLINE
Oman	163 MW	**+75 MW**	Q1 27
Iowa · USA	50 MW	**+10 MW**	Q4 26
Bolivia	27 MW	**+100 MW**	Q4 26
Ecuador	2 MW	Relocating	2026
Italy · EU	Developing	**AI**	2027+
Total	**242 MW**	**+185 MW**	427 contracted.

ALPS owns the infrastructure at every site:
no hosting model.

MIDDLE EAST · OMAN

Taqah & Duqm.

Established presence

Operating in Oman since 2023 at Green Data City: a concrete local presence that reduces execution time and risk.

Institutional relations

Strong ties with the Omani government and the Authority for Public Services Regulation facilitate permits and coordination.

Alignment with the national vision

In line with Oman Vision 2040, for economic diversification and the monetisation of unused energy.

Nov 2023
Deal

~238 MW
Contracted

Energy: Natural gas (low-emission mix)
Partner: Authority for Public Services Regulation, Green Data City

NORTH AMERICA · USA

Charles City & Southwest Industrial Park, Iowa.

Established infrastructure

An active, secured site that reduces deployment time and execution risk.

Grid integration

Connected to the MISO grid with a strong 60–70% renewable wind and solar component.

Strategic growth

In the world's largest mining market, where the USA holds around 40% of the global hash rate, with room to grow up to 60 MW.

2025	~60 MW
Deals	Contracted

Energy: Grid (60–70% wind and solar)
Partner: Maquoketa Valley Electric Cooperative, CIPCO, MiEnergy

SOUTH AMERICA · BOLIVIA

Bulo Bulo, Cochabamba.

Early-stage market

Planned expansion in a region with limited competition and unmet demand.

Favourable environment

Open to foreign investment: Bolivia lifted its ban on cryptocurrencies in 2024 and adoption has grown significantly since then.

Jan 2026
Deal

up to 127 MW
Expandable

Energy: Natural gas (recovered gas + biogas)
Partner: Chaco Energia, Tigo, Millicom

Built at *institutional scale*.

242 MW INSTALLED	**427 MW** TOTAL CONTRACTS	**51K** ASICS INSTALLED	**15 EH/s** INSTALLED HASHRATE
15.9 J/TH AVERAGE FLEET EFFICIENCY	**~ €145 M** INSTITUTIONAL CAPITAL RAISED	**7** DATA CENTERS ON 4 CONTINENTS	**24/7** MONITORING AND CONTROL

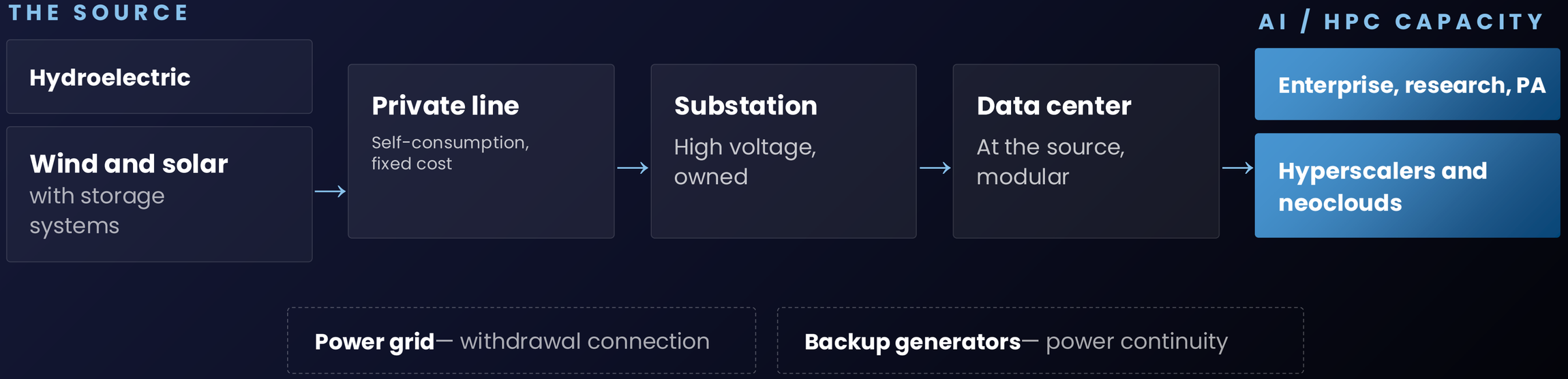
WHY ALPS

ALPS integrates energy, infrastructure and operations into a *single industrial model*.

Design and construction	from engineering to the construction site
High voltage	substations and private lines managed in-house
Sites and data centers	owned, permitted and energised
Hardware and cooling	51,000 machines managed, liquid cooling
Software and telemetry	proprietary monitoring, PLC telemetry
Continuous operations	eight years of 24/7 management
Demand response	experience in flexibility programmes (MISO, USA)

Computing, cooling and transformer modules at an ALPS site.

Bringing compute to the source reduces energy risk and *unlocks value from existing assets*.



Programmable energy at a fixed cost; **power guaranteed** by source, grid and backup.

FROM BITCOIN MINING TO AI

Bitcoin miners are uniquely positioned to *build data centers for AI.*

ASICs and GPUs are different chips. The infrastructure needed to power them is increasingly similar.

01 · ENERGY

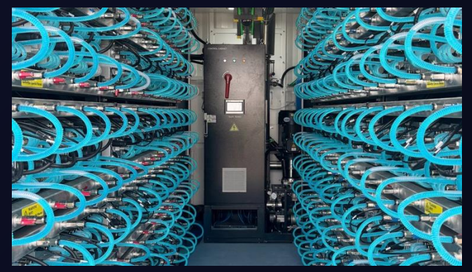
Reliable and low-cost energy

Long-term PPAs and expertise in sourcing scalable energy for high-density computing.

02 · COOLING

High-density cooling

Years of experience managing *liquid-cooled infrastructure* at industrial scale.



03 · POWER

Grid-ready infrastructure

Experience with *substations, transformers and power distribution* designed for mission-critical computing.

04 · OPERATIONS

Industrial 24/7 operations

Engineering expertise, *maintenance and continuous* infrastructure management.

EUROPE · AI / HPC

Italy

The best energy in our portfolio

ENERGY

Hydroelectric: renewable, available 24/7, baseload. It is exactly the profile sovereign AI pays a premium for.

Where mining doesn’t pay off, AI works

ECONOMICS

In Italy energy is too expensive for mining. AI’s value per MW absorbs that cost and rewards those operating in the EU with clean energy.

European data, European rules

SOVEREIGNTY

Data under EU jurisdiction — GDPR, NIS2, Data Act. As workloads return to Europe, jurisdiction becomes the product.

Heart of the Mediterranean hub

CONNECTIVITY

Over 18 submarine cables land in Sicily. Genoa and Milan are now leading European nodes, with traffic to Europe, Africa, the Middle East and Asia.

Hydroelectric plant in northern Italy

ALPS

Built with the *right partners*.

Eight years of strategic partnerships in hardware, capital, engineering, hosting, operations and academic research: the operational and institutional fabric behind every megawatt.

HARDWARE

BITMAIN

Large-scale ASIC procurement.

HARDWARE FINANCING

ANTALPHA

Hardware-backed credit facility.

CAPITAL

azimut

Institutional investor · €150B AUM.

ENGINEERING

CESI *Inspired with innovation* · KEMA Labs

Independent technical due diligence.

INSTITUTIONAL PARTNER · OMAN

GREEN DATA CITY

The Sultanate's authorised compute hub.

OPERATIONS · USA

Simple Mining

Iowa site partner — 50 MW co-managed.

ACADEMIC · TURIN

Osservatorio Bitcoin
Politecnico di Torino

Research with the Politecnico di Torino.

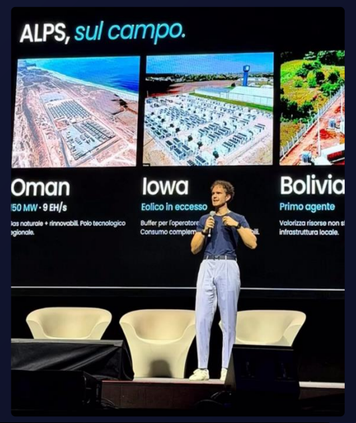
ACADEMIC · TRENTO

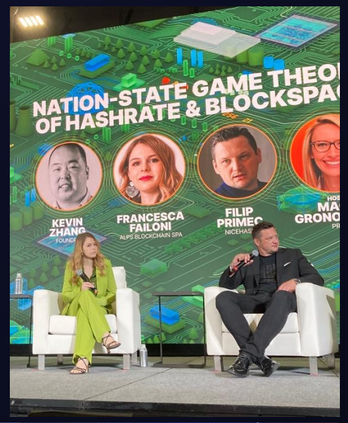
UNIVERSITY OF TRENTO

Academic research on Bitcoin and AI.

Wherever the industry meets, *we're there*.

Trade fairs, international conferences, relations with media and institutions: ALPS builds its profile and forges partnerships worldwide.





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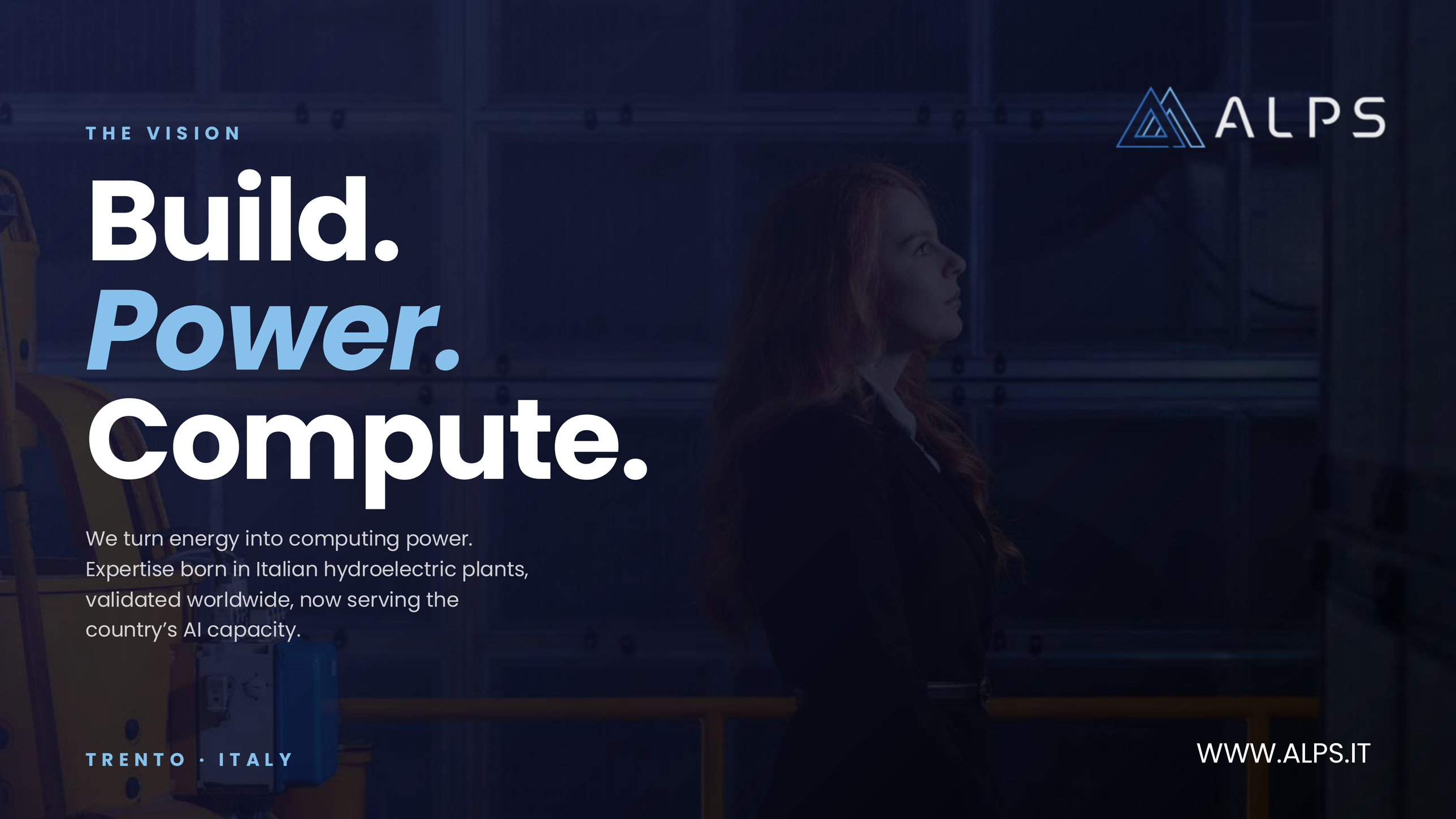

ALPS

THE VISION

Build. *Power.* Compute.

We turn energy into computing power.
Expertise born in Italian hydroelectric plants,
validated worldwide, now serving the
country’s AI capacity.

TRENTO · ITALY

WWW.ALPS.IT