Cerebras and Compute Nordic Finland Announce New 165 MW AI Data Centre in Mikkeli, Finland

September 1, 2026

Facility backed by seven-year contracted capacity agreement and estimated €1.0–1.7 billion in regional investment for local development and employment

MIKKELI, Finland, Sept. 01, 2026 (GLOBE NEWSWIRE) -- Cerebras Systems (NASDAQ: CBRS) today announced a new AI data centre in Mikkeli, Finland, developed in partnership with Compute Nordic Finland. The facility will scale in phases to 165 MW of contracted IT capacity to deliver high-density AI compute with construction on the initial 50 MW phase already under way.

The agreement, formalized through a series of service orders each with seven-year contract terms, gives Cerebras long-term, purpose-built infrastructure to support growing global demand for its AI compute platform, while providing the Mikkeli region a long-term industrial anchor with significant estimated revenue and sustained job opportunities.

“This partnership with Cerebras is not a speculative bet on future demand — it's a contractually committed, phased build-out that reflects exactly how much AI compute the market needs today and where that need is heading,” said Pyry Virrantaus, CEO of Compute Nordic Finland. “We are proud to build that capacity in Mikkeli, alongside a partner network of local and national organizations who are ready to deliver the project and build the workforce it requires.”

More AI Per Megawatt

Cerebras and Compute Nordic designed the Mikkeli facility for efficiency from day one to optimize power and water usage. The facility is designed to use closed-loop cooling systems that recirculate water rather than draw continuously from municipal supply, and the campus is designed to support waste-heat recovery, enabling thermal energy generated by AI compute into a resource for the surrounding community.

“Our architecture is built to get more useful AI output out of every megawatt we deploy,” said Andrew Feldman, CEO and co-founder, Cerebras. “Mikkeli lets us pair that efficiency with a data centre designed for closed-loop cooling and heat reuse from the ground up.”

A Long-Term Industrial Anchor for South Savo

Cerebras' long-term commitment in Mikkeli reflects the company's broader approach to data centre development: building long-term technical capability and high-quality, permanent jobs around advanced AI infrastructure, rather than treating a site as a temporary construction project. As demand for Cerebras' wafer-scale AI compute continues to grow globally, Mikkeli adds a purpose-built, efficiency-first facility to the company's infrastructure footprint, with capacity scaling from 50 MW to 80 MW to a full 165 MW as data centre capacity is delivered.

Independent analysis from Ramboll's Finnish Data Center Market Study and Impact Assessment Report (12 September 2025) estimates that, at full 165 MW scale, the project represents an indicative investment of €1.0–1.7 billion for the region, supporting an estimated 80–250 direct permanent jobs and €0.8–2.5 million per year in property tax revenue.

Unlike the construction-heavy, short-lived employment sometimes associated with large data centre projects, Cerebras and Compute Nordic are emphasizing the permanent, technical roles the Mikkeli campus will create and sustain over the life of the facility — including operations, power and cooling engineering, networking, security, and facilities management — alongside the near-term construction and local supply chain activity already under way.

“The clearest measure of a project like this isn't the number of construction jobs it creates upfront; it's what remains ten or twenty years later,” Virrantaus said. “We looked at permanent employment, workforce pathways, local suppliers, and durable economic activity when building this out in Mikkeli.”

A Broad Partner Network

The Mikkeli project is developed in close cooperation with the City of Mikkeli and key regional stakeholders across South Savo, supported by a broad network of Finnish construction, engineering, energy, recruitment, and professional services partners.

Compute Nordic Finland is leading project development, operator responsibility, the customer interface, and overall programme

governance.

About Cerebras Systems

Cerebras Systems (NASDAQ: CBRS) builds the world's fastest AI infrastructure. The Cerebras team of pioneering computer architects, computer scientists, AI researchers, and engineers of all types came together to make AI blisteringly fast through innovation and invention. We believe that when AI is fast, it will change the world. Leading global corporations, research institutes, and governments choose Cerebras to run their AI workloads. Cerebras solutions are available on premises and in the cloud. Visit cerebras.ai for more.

About Compute Nordic Finland

Compute Nordic Finland develops and operates high-density AI data centre infrastructure in Finland, partnering with local communities, energy providers, and technology talent to deliver long-term industrial investment. Compute Nordic leads project development, operator responsibility, and programme governance for the Mikkeli AI Data Centre.

Cerebras Disclosure Information

Cerebras uses its blog (cerebras.ai/blog), investor relations page (investors.cerebras.ai), its X account (@cerebras), and its LinkedIn page (linkedin.com/company/cerebras-systems/) to disclose material nonpublic information and for complying with its disclosure obligations under Regulation FD. Accordingly, investors should monitor these channels, in addition to following Cerebras press releases, Securities and Exchange Commission (SEC) filings, public conference calls and public webcasts.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of applicable securities laws. All statements other than statements of historical fact could be deemed to be forward-looking, including, but not limited to, statements about the partnership with Compute Nordic; expectations regarding contracted capacity and ability to deliver AI compute; impact on and direction of the AI infrastructure industry; long-term economic impact in Finland, including impact on employment, investment scale, and tax revenue; expectations regarding operational efficiency and environmental responsibility, including heat-reuse and closed-loop cooling; and any assumptions relating to the foregoing. The words "may," "will," "shall," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "objective," or "continue," or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans, or intentions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond Cerebras' control. These risks and uncertainties include, but are not limited to: Cerebras' ability to sustain and manage its growth, access borrowings and other sources of capital on acceptable terms, and deploy available capital to support growth; its history of net losses and ability to achieve and maintain profitability; its limited operating history at its current scale and ability to accurately forecast revenue and appropriately budget and manage expenses; its dependence on a limited number of significant customers, including OpenAI, Group 42 Holding Ltd, Mohamed bin Zayed University of Artificial Intelligence, and AWS, and the potential impact of any reduction in demand from, material adverse development in its relationships with, or failure to meet its obligations to, such customers, including under its Master Relationship Agreement with OpenAI; the timing, execution and expected benefits of its strategic customer, partner and financing arrangements; its historical reliance on sales of hardware systems and the early-stage, rapidly evolving market for its cloud-based offerings and AI infrastructure; its ability to secure sufficient data center capacity and capital to support its cloud-based offerings; its ability to launch new offerings and add new product capabilities; and its ability to compete effectively in the rapidly evolving and competitive market for AI computing solutions.

Cerebras' actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors. Accordingly, undue reliance should not be placed on such statements. These forward-looking statements are made as of the date they were first issued and are based on information available to Cerebras together with Cerebras' expectations, estimates, forecasts, projections, beliefs, and assumptions as of such date. These forward-looking statements should not be relied upon as representing Cerebras' views as of any date subsequent to the date of this press release. Past performance is not necessarily indicative of future results. Cerebras undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Further information on potential risks that could affect actual results is included in Cerebras' most recent filings with the SEC, including in Cerebras' most recent Quarterly Report on Form 10-Q, copies of which may be obtained by visiting Cerebras' Investor Relations website at investors.cerebras.ai or the SEC's website at www.sec.gov.

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