US Data Center Daily Briefing

March 28, 2026

KEY THEMES

- Amazon-Google-Meta-Microsoft-OpenAI pledge to fund U.S. grid upgrades
- European Commission draft EU-wide data centre efficiency labels, adoption Q2 2026
- Form Energy 12GWh iron-air battery supply deal with Crusoe from 2027
- Sembcorp–BB StarMason approved 90MW Saigon Hi-Tech Park AI campus

---

Seven of the biggest names in AI and cloud just signalled they're done letting "the grid" be someone else's problem. In a White House-brokered move, Amazon, Google, Meta, Microsoft, OpenAI, Oracle, and xAI say they'll fund new generation and pick up transmission/interconnection upgrade costs tied to their data-centre demand. That's not a feel-good pledge — it's a direct attempt to defuse the political backlash building in hotspot states where residents don't want to subsidise hyperscale load.

The Big Stories

Hyperscalers pledge to fund grid upgrades for data centers. On March 4, Amazon, Google, Meta, Microsoft, OpenAI, Oracle and xAI signed the White House-brokered "Ratepayer Protection Pledge," committing to fund new electricity generation and cover transmission/interconnection upgrades tied to data-centre growth. The context matters: states including Texas, Virginia, Georgia, Ohio, Indiana, Kansas and Michigan — plus PJM — are already moving on tariffs and procedures that push more of these costs onto large-load customers. The pledge is best read as pre-emptive damage control: hyperscalers want to keep building at speed, and they know "ratepayer-funded grid upgrades" is an increasingly toxic phrase.

European Commission publishes draft EU data centre rating scheme. The Commission has put out a draft regulation for an EU-wide energy-efficiency rating scheme for data centres and opened a consultation running until 23 April 2026. The proposal builds on EU/2024/1364, with adoption planned in Q2 2026 and electronic labels issued via the European database on data centres. This is one of those slow-moving policies that becomes a commercial reality overnight: once labels exist, procurement teams, lenders, and regulators will start treating them like a baseline rather than a nice-to-have.

Form Energy signs 12GWh iron-air supply deal with Crusoe. Form Energy agreed a 12GWh supply deal with AI data-centre developer Crusoe, with deliveries starting in 2027 and manufacturing at Form's "Form 1" factory in West Virginia. It follows Form's 30GWh element in the Google–Xcel Energy agreement and a planned 10MW/1,000MWh deployment in Ireland slated for 2029. The takeaway: long-duration storage is moving from "interesting pilot" to contracted volume — and data-centre-led demand is becoming a credible route to scale.

Sembcorp JV approved for 90MW Saigon AI data centre campus. StarMason JSC — a joint venture between Sembcorp Development and BB Holdings — has investment approval to plan a hyperscale, AI-ready campus in Saigon Hi-Tech Park on about 4.5 hectares, targeting up to 90MW and Uptime Institute Tier III (with ambition for Tier IV). Based on SHTP rules requiring more than $100 million per hectare, the project implies at least $450 million of investment, contrasted with a recent $250 million CMC data centre approval. Vietnam is increasingly seeing AI-ready capacity framed as "industrial investment," not just real estate — and that shifts how fast projects can move through approvals.

APDCA launches APAC-wide Sustainable Digital Infrastructure Accord for Data Centres. The Asia-Pacific Data Centre Association has launched a non-binding Sustainable Digital Infrastructure Accord (SDIA), with voluntary targets across energy efficiency, clean energy, water use and circular economy. It's backed by 11 firms including Microsoft, Equinix and Digital Realty, with support from Malaysia's MDEC and Singapore's IMDA. Voluntary doesn't mean irrelevant: this looks like an attempt to create a shared "minimum language" for policy discussions across APAC — particularly useful in markets where requirements vary wildly or are still being invented.

Behind the Headlines

California Democrats Seek To Reinstate CEQA Reviews For Industry. Amendments introduced March 26 to SB 954 would narrow a CEQA exemption for advanced manufacturing that was created in SB 131 — an exemption that covered projects "ranging from data centers to lithium mining." The notable point isn't just another California permitting fight; it's that data centres are now explicitly caught in the same political crosswinds as other contentious infrastructure. For investors and developers, the message is simple: even if your project is "clean," process risk can return quickly when exemptions were born from budget negotiations rather than durable consensus.

KWAP to invest up to MYR 190m in Lestari Cooling Energy. Malaysia's pension fund KWAP plans to commit up to MYR 190 million into Lestari Cooling Energy, joining KJTS and

Stonepeak in a district cooling joint venture. The JV targets capitalisation of up to MYR 1.5 billion (aggregate commitments and debt) and aims to save more than 70,000 tCO2 per year while supporting data centre and urban energy efficiency. This is a reminder that “data-centre infrastructure” is rapidly broadening beyond substations and generators: cooling is becoming a financeable, platform-style asset class in its own right, especially in hot-climate markets.

AI and renewables driving tighter global silver supply. An Australia-focused piece links tech expansion to renewables and flags growing silver demand driven by AI, data centres and solar — a supply-chain angle that doesn’t show up in typical capex models. It points to Silver Mines’ Bowdens project (180Moz resource, 71.7Moz reserve), targeting about 4.3Mozpa over 16.5 years, with a DFS due mid-2026 and more than $43 million cash on the balance sheet. Whether or not you buy that specific equity call, the broader point is uncomfortable for the industry: the push to “electrify everything” can make supposedly mundane materials constraints matter, and they can surface far upstream of the data hall.

Track any ISO, state, county, or company in the US data center build-out — Telborg tracks power, permitting, new projects and legislation exclusively from trusted sources

Telborg Pro · $189/mo →

or book a 20-min call →