US Data Center Daily Briefing

August 24, 2026

KEY THEMES

- NVIDIA minority stake in Cloverleaf Infrastructure for AI factory sites
- Cloverleaf's 5 GW sold, 12+ GW pipeline development model
- Project Ironwood 350-acre Dundee Township site with DTE power
- Nscale $2B Series C at $14.6B valuation, IPO unconfirmed

NVIDIA takes a minority stake in site developer Cloverleaf Infrastructure

Cloverleaf Infrastructure said NVIDIA has taken a minority stake in the site developer and will work with it on foundational infrastructure for AI factory development. The strategic partnership announcement is Cloverleaf's own newsroom release. It states NVIDIA took a minority stake in Cloverleaf. Cloverleaf describes itself as a developer that prepares powered, ready-to-build sites and transfers local agreements to the eventual owner-operator once approvals and power are secured.

- Cloverleaf and NVIDIA form a strategic partnership – Cloverleaf said NVIDIA took a minority stake and will help advance foundational infrastructure for AI factory development.
- Cloverleaf's portfolio scale – An August 2026 company presentation states 5 GW sold to date and a 12+ GW active pipeline, framed as company-wide context.
- Project Ironwood, Dundee Township, Michigan – A Cloverleaf presentation identifies a conceptual 350-acre site with DTE named, and says building count would be dictated by DTE power availability.
- Nscale's confirmed private financing – Nscale announced a $2.0 billion Series C on March 9, 2026 at a $14.6 billion valuation, led by Aker ASA and 8090 Industries.
- Nscale's Series B backers – The $1.1 billion Series B announced September 25, 2025 named Aker ASA as lead, with NVIDIA, Dell, Nokia, and Point72 among participants.
- Aker's Nscale exposure – Aker ASA reported a 9.3% stake through Series B and 50% of the Aker Nscale joint venture, with Narvik construction underway and 230 MW of secured grid capacity.

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