US Data Center Daily Briefing

September 07, 2026

KEY THEMES

- Nscale ~$3B DDTLs for Ward County TX (~200 MW) and Madison NC (40 MW)
- Aker ASA discloses Nscale March 2026 Series C at ~$14.6B post-money
- Nscale $1.1B Series B led by Aker with Dell, NVIDIA, Nokia
- Reuters $3.5B pre-IPO report unverified against Nscale primary statements

Nscale's confirmed record: ~$3B in campus debt tied to Texas and North Carolina, no official IPO statement

Nscale's own press releases confirm a financing stack that now runs from a $155 million Series A to roughly $3 billion in campus-level debt. What they do not confirm is a US IPO. Nscale disclosed on August 31, 2026 that it closed approximately $3 billion across two delayed-draw term loan facilities, tied to named sites in Ward County, Texas and Madison, North Carolina. The IPO and $3.5 billion pre-IPO figures circulating in trade coverage do not appear in any Nscale investor-relations post, SEC registration, or official statement in the record.

- Nscale ties ~$3B in term loans to Texas and North Carolina campuses – Two DDTLs: up to $1.85B for the Ward County, Texas campus (~200 MW IT load, NVIDIA GB300/VR200) and up to $1.2B for the 96-acre Madison, North Carolina site (up to 40 MW).
- Nscale's $1.1B Series B is led by Aker ASA – The September 25, 2025 round drew Blue Owl Managed Funds, Dell, Fidelity, G Squared, Nokia, NVIDIA, Point72, and T.Capital, with Goldman Sachs as placement agent.
- Nscale's $155M Series A launched the build-out – Announced December 9, 2024, led by Sandton Capital Partners, following a $30 million seed round in December 2023.
- Nscale closed a $900M revolving credit facility – The July 7, 2026 revolver drew a syndicate including J.P. Morgan, Goldman Sachs, Morgan Stanley, MUFG, RBC, Bank of America, and others across the US, Europe, and APAC.
- Aker ASA discloses a March 2026 Series C and AIP acquisition – Aker reports Nscale announced a Series C expected to raise ~$2B at a ~$14.6B post-money valuation, plus a deal to acquire American Intelligence & Power Corporation and a Microsoft LOI for the Monarch facility.

- Ionic Digital's SEC filing details the Ward County lease – Nscale contracted to lease ~50 acres and 234 MW of power at the West Texas site under a 126-month lease.
- WhiteFiber's 8-K names a 40 MW Madison colocation deal – WhiteFiber and Nscale signed a 10-year, 40 MW colocation agreement at the NC-1 campus in Madison, North Carolina.

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 →