

Azure Energy Prepares 1,500 MW Mississippi Power Project for Market

A 1,500 MW Combined Renewable Natural Gas and Biomass Power Plant and Water Supply Project Valued at Up to \$1.66 Billion; Azure Holds a 10% Equity Stake

FORT LAUDERDALE, FL, UNITED STATES, October 23, 2026 /EINPresswire.com/ -- [Algorhythm Holdings, Inc.](#) (the "Company") (NASDAQ: RIME), a diversified holding company and owner of Azure Energy ("Azure"), a strategic advisor to renewable power plant developers, and SemiCab Holdings, an AI-enabled logistics provider, today provided an operational update on a 1,500 MW combined renewable natural gas and biomass power plant project in Mississippi. Engineering for the project is nearly complete, and it is being marketed to potential tenants, including data centers and advanced manufacturing facilities, that would co-locate on site.

“

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Andrew Thompson, CEO of Algorhythm Holdings



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Algorhythm Holdings highlights its \$7.34 billion Mississippi power project, designed to deliver 1,500 MW of generation capacity for hyperscale data centers and advanced manufacturing facilities.

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The \$7.34 billion project will sit on a 1,664-acre site in north-central Mississippi. It combines 500 MW of net generation from a biomass pyrolysis-to-power (Azure P2P™) plant, 1,000 MW of natural gas generation, and a 150,000-ton absorption chilled water plant. All output will be delivered behind the meter to a single co-located large-load tenant, such as a hyperscale data center or advanced

manufacturing facility. The campus is expected to become operational in three phases, with the first phase delivering approximately 250 MW of power within 18 months of notice to proceed. The facility is expected to reach its full generation capacity within 54 months of notice to proceed. Local development partners have secured feedstock through a right of first refusal and a memorandum of understanding. Phase II engineering is scheduled for completion in October 2026, and the Independent Engineer report is due in December 2026.



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Algorhythm Holdings outlines potential value creation from its Mississippi energy project, including projected annual EBITDA of approximately \$40 million for Azure or potential equity sale proceeds of \$166 million.

Azure expects to earn approximately \$5 million in fee income in 2027 under the current scope of engagement, with additional fee income opportunity under negotiation. Azure currently holds a 10% equity stake in the project. The project has two clearly defined paths to unlock value. First, if the project is completed as scheduled, Azure is projected to earn approximately \$40 million in EBITDA annually from the project once it reaches full operation.

Alternatively, the project could be sold upon the completion of final permitting in early 2027, with an estimated value of up to \$1.66 billion based on prevailing market conditions. If sold as valued, the gross proceeds due to Azure would be approximately \$166 million for its equity stake, plus additional fee income for managing the transaction. The Company expects to select capital markets partners before the end of Q4 2026 to evaluate offers. Full marketing of the project is expected to begin in early Q1 2027.

“Our Mississippi project is large in scale and in the final stage of preparation for market,” said Andrew Thompson, CEO of Algorhythm Holdings. “Potential capital markets partners have responded well, and we are now deciding how best to launch a comprehensive marketing process.”

“Shovel-ready sites with power and water already solved are increasingly scarce,” added Mr. Thompson. “This site offers a 1,500 MW power solution using biomass and renewable natural gas, with engineering nearly complete and water supply addressed. We expect strong interest from data center and advanced manufacturing tenants in the coming months.”

About Algorhythm Holdings

Algorhythm Holdings, Inc. is a holding company with two primary assets: Azure Holdings and SemiCab Holdings. Azure Energy provides strategic and technical advisory services for renewable

biomass power generation infrastructure. Azure launched in 2025 and has already secured equity participation valued at over \$220 million in net present value through multiple power plants under development in the US. The Company has significant fee-income consulting revenues under multi-year contracts and is generating growing, positive EBITDA. For additional information, please go to: <http://www.azure-energy.co>.

Algorhythm Holdings, Inc. also owns and operates SemiCab, an AI-enabled logistics software provider. Since 2020, SemiCab has enabled major retailers, brands, and transportation providers to address common supply-chain problems globally. Its AI-enabled, cloud-based Collaborative Transportation Platform achieves the scalability required to predict and optimize millions of loads and hundreds of thousands of trucks. SemiCab uses real-time data from API-based load tendering and pre-built integrations with TMS and ELD partners to orchestrate collaboration across manufacturers, retailers, distributors, and their carriers. SemiCab uses AI/ML and advanced optimization models to enable fully loaded round trips. With SemiCab's AI platform, shippers pay less and carriers make more without having to change a thing. For additional information, please go to: <http://www.semicab.com>.

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