



ATTOBAHN
PROGRESS
REPORT

2030
2029
2028
2027
2026
FEBRUARY RELEASE
2025
2024

BUILDING
REVENUE-POSITIVE
INFRASTRUCTURE WITH
DISCIPLINE **AND SCALE**

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MESSAGE FROM THE CEO

Dear Valued Shareholders,

Since our last shareholder update, AttoBahn has continued its deliberate transition from extended development into structured execution. This period has been focused on advancing commercialization pathways, validating deployment models, and strengthening the operational foundation required for long-term scale.

We continue to prioritize correctness, reliability, and durability over speed. As we look ahead, 2026 represents the beginning of broader commercial execution built on years of architectural and operational preparation.

This is a period of profound transformation across global markets. While advances in artificial intelligence and automation are understandably creating uncertainty, they are also driving a fundamental rethinking of how infrastructure is designed, owned, and deployed. The world is undergoing a rapid financial and geopolitical transition, with capital and procurement priorities increasingly reorganizing around infrastructure-anchored assets. AttoBahn was built for this moment.

In this environment, my responsibility to shareholders is clear: to protect your investment and to position the company to strengthen that value through continuous measurement and execution, a disciplined capital strategy, and the protection and deployment of intellectual property.

Thank you for your continued trust as we execute this strategy. The remainder of this update is designed to be clear, specific, and decision-useful: where the platform stands today, what is being validated, how commercialization is being sequenced, and what to watch as we scale.

Respectfully,

Darryl L. Gray

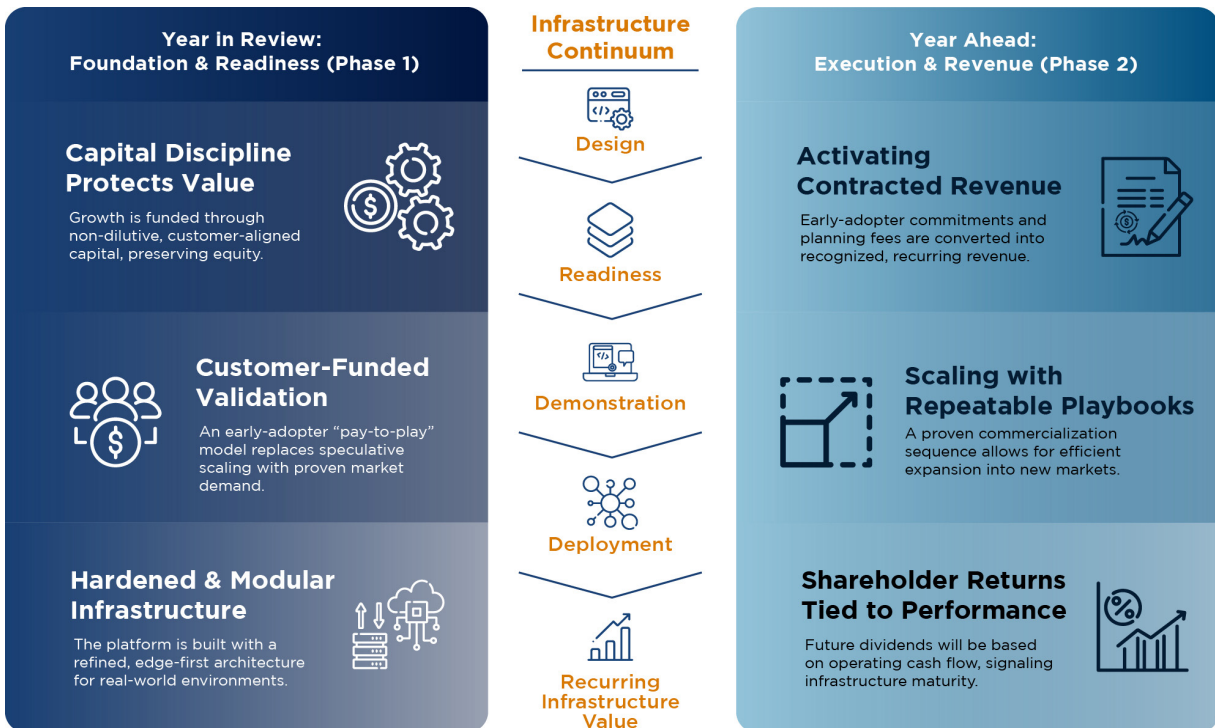
President & CEO, AttoBahn, Inc.

A DECADE OF FOUNDATION: FROM VISION TO EXECUTION

AttoBahn’s progress reflects more than a decade of sustained architectural development and strategic restraint. Early in the company’s formation, it became clear that meaningful infrastructure advancement would require rethinking legacy assumptions around latency, density, security, and data sovereignty rather than incrementally improving existing systems.

As a result, the company prioritized foundational design and validation over early commercialization. This approach extended development timelines, but it produced a platform designed as a scalable infrastructure fabric rather than a single-purpose product. The architectural decisions made during this period now enable AttoBahn to proceed into execution without structural rework or dependence on external platforms to carry core performance and security requirements. This foundation establishes the technical, operational, and governance baseline required for deliberate and durable infrastructure deployment.

In practical terms, this means AttoBahn can pursue commercialization with a higher degree of operational control: standardized deployment pathways, repeatable performance behavior, and an infrastructure model that can be integrated into existing environments without losing architectural integrity.





TECHNOLOGY STATUS AND COMMERCIAL READINESS

AttoBahn's core platform has progressed from conceptual development into validated systems prepared for controlled deployment. Key architectural objectives including deterministic performance, ultra-low latency behavior, and energy efficient edge processing have been demonstrated in operational settings. The platform has been engineered to consistently meet defined performance, latency, security, and efficiency requirements under applied deployment conditions.

Rather than pursuing immediate broad deployment, AttoBahn has adopted a staged commercialization approach intended to validate performance, security, and operational behavior before scaling. This strategy reduces execution risk and aligns with enterprise and regulated market expectations.

ALPHA AND BETA

AttoBahn's platform development is advancing through a structured, milestone-driven process designed to reduce execution risk while preserving long-term scalability. As of this update, the company is approximately 75% through Alpha, with completion targeted for May 2026, followed immediately by the transition into Beta.

PLATFORM DEVELOPMENT ROADMAP: ALPHA → BETA TRANSITION

The Alpha to Beta transition reflects a controlled progression focused on stability, validation, and operational readiness, subject to defined performance thresholds and deployment sequencing.

Alpha Phase (Capability Validation)

Approximately 75% Complete

Alpha is focused on validating core system capability across the full DataGrid architecture. This phase is not a point demonstration; it is a systems-level confirmation that the grid operates as designed across compute, networking, power efficiency, and orchestration.



Alpha Objectives Include:

- ✓ Validation of Alpharack and Attorack operational roles
- ✓ End-to-end grid communication across heterogeneous switch environments
- ✓ Power, latency, and throughput performance confirmation
- ✓ Initial bill-of-materials definition and rack efficiency modeling
- ✓ Migration readiness from isolated components to a unified grid

With these objectives largely validated, remaining Alpha work centers on final integration, documentation, and readiness.

Alpha Completion Target: May 2026

Beta Phase (Scale and Deployment Readiness) Begins Post-Alpha

Upon Alpha completion, AttoBahn will enter Beta, which shifts focus from “can the system work” to “can the system scale, deploy, and operate reliably across environments.” Beta serves as the final bridge between validated capability and repeatable commercialization.

Beta Objectives Include:

- ✔ Multi-rack and multi-grid scaling validation
- ✔ Deployment playbooks and field-ready configurations
- ✔ Expanded use-case testing aligned to commercial deployments
- ✔ Finalized bill-of-materials and cost optimization
- ✔ Operational reliability, monitoring, and change-management refinement





EXECUTION LEARNINGS, PLATFORM EVOLUTION AND VERTICAL FOCUS

Co-location initial deployments have provided practical insight into how AttoBahn's infrastructure performs in live environments. These deployments are intentionally limited in scope, designed to validate performance, reliability, and operational integration rather than pursue rapid scale. Early results demonstrate meaningful improvements in latency, efficiency, and system responsiveness compared to legacy architectures. Operational data from these environments informs refinement of deployment models and partner onboarding processes. These execution learnings have informed platform refinements, deployment sequencing, and prioritization decisions across operating environments.

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In parallel with deployment activity, AttoBahn continues to evolve its platform and supporting systems based directly on real-world operating feedback. Recent efforts have focused on strengthening automation, monitoring, and operational visibility to support repeatable execution and partner integration.

Feedback from early installations and field test deployments actively shapes development priorities, ensuring platform evolution remains grounded in operational reality rather than theoretical design assumptions.

These deployment and platform learnings directly inform AttoBahn's vertical strategy. The company continues to prioritize sectors where performance, security, and regulatory alignment are critical. Healthcare remains the primary execution focus, serving as both a commercial model and a proving ground for infrastructure readiness.

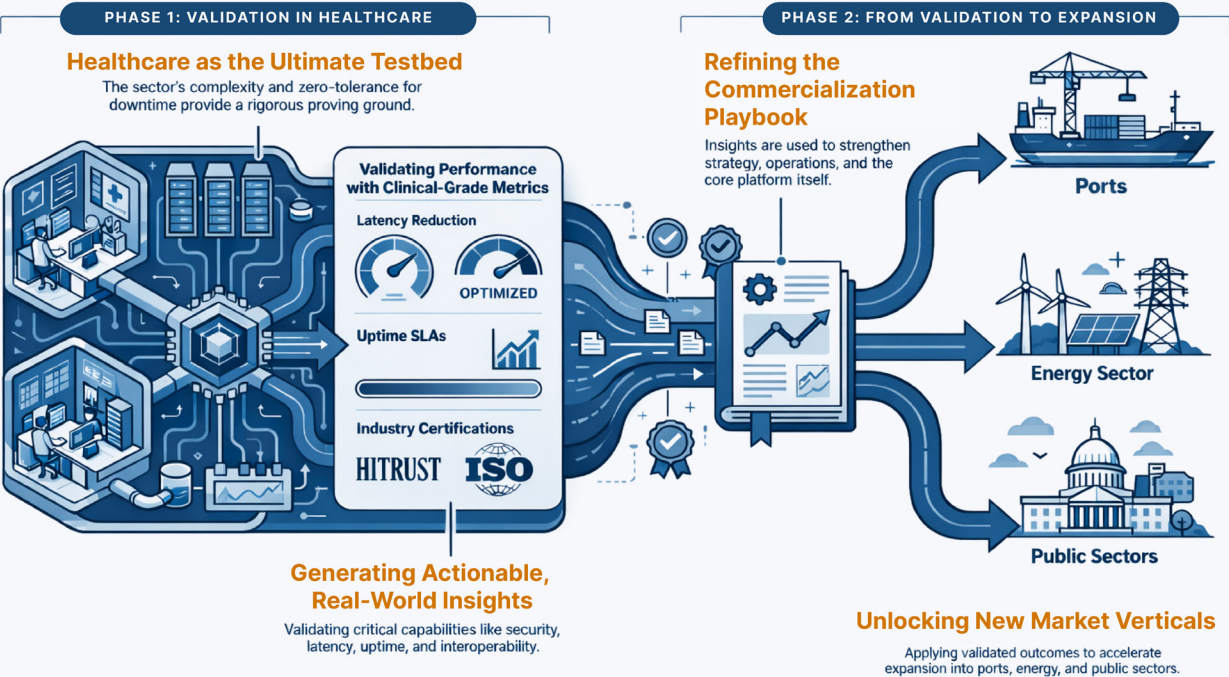
Additional verticals are evaluated selectively, allowing AttoBahn to extend proven deployment playbooks into new markets without duplicating core infrastructure investment.

ATTOMEDICA: HEALTHCARE AS THE FIRST COMMERCIAL MODEL

Healthcare represents AttoBahn's first applied deployment environment, selected for its regulatory rigor, operational complexity, and defined performance requirements. The AttoMedica deployment serves as a validation context rather than a market specific growth thesis.

AttoMedica continues to serve as AttoBahn's primary commercialization and validation vehicle. Healthcare's regulatory complexity and performance sensitivity make it an effective environment for testing infrastructure readiness under real-world conditions.

THE ATTOMEDICA STRATEGY: PROVE IN HEALTHCARE, SCALE EVERYWHERE





ZAMANIWAVE: LOCAL PARTNERSHIP STRATEGY IN AFRICA'S LARGEST MARKET

Major technology companies including Meta, Google and Microsoft are already aggressively pursuing infrastructure deals across Africa. As you might expect, foreign operators are subject to heightened regulatory scrutiny and local partnership mandates. AttoBahn has structured its entry through Zamaniwave and as a joint venture with native Nigerian partners.

This approach provides material competitive advantages: local regulatory credibility, cultural and commercial market knowledge, and alignment with government policies explicitly favoring domestic technology champions. Nigeria's 242 million people represent the largest population base on the youngest and fastest-growing continent in the world, where mobile penetration is surging but legacy infrastructure remains fundamentally inadequate to support bandwidth-intensive digital economies.

Our local partnership model positions Zamaniwave not as a foreign competitor extracting value, but as a trusted infrastructure partner building alongside Nigerian stakeholders. This strategic positioning matters in a regulatory environment where spectrum allocation, licensing priorities, and infrastructure permitting increasingly favor domestically-rooted operators over multinational entrants. More importantly, it provides AttoBahn with a scalable template for frontier market entry that mitigates political risk, accelerates commercial traction, and establishes the type of defensible market position that enhances both operational execution and strategic valuation as global investors seek differentiated exposure to Africa's digital infrastructure buildout.



FIRST REVENUE: VALIDATION & PATH TO SCALE

The Company is pleased to announce that AttoBahn has achieved revenue-positive status through execution of a \$2 million First Adopter Convertible Note with a strategic pilot participant, a milestone reached prior to full commercial deployment that fundamentally validates both the technology and the business model. This represents an exceptionally rare achievement in infrastructure technology: generating committed revenue and locking in future capacity commitments before completing the Alpha-to-Beta transition.

The note structure is specifically designed to preserve shareholder value. It converts to Data Grid capacity allocation rights measured in megawatt equivalents, not equity, ensuring that early adopter participation monetizes infrastructure access rather than diluting ownership. **Critically, this \$2 million commitment serves as the entry point to a contractual pathway toward a \$500 million, 169 MW-equivalent, five-year Data Grid license, providing both immediate revenue recognition and a defined trajectory to substantial recurring license fees upon Commercial Go-Live.**

From a valuation perspective, achieving revenue prior to commercialization significantly de-risks the investment thesis, demonstrates market demand from sophisticated infrastructure buyers, and establishes proof of concept that enterprises are willing to commit capital to secure priority access to AttoBahn's technology. This early revenue inflection, combined with the structured pathway to nine-figure licensing commitments, positions the Company to enter strategic liquidity discussions from a position of demonstrated commercial traction rather than speculative potential, materially enhancing both the range of exit options and the valuation multiples likely to be applied by financial and strategic business partners.

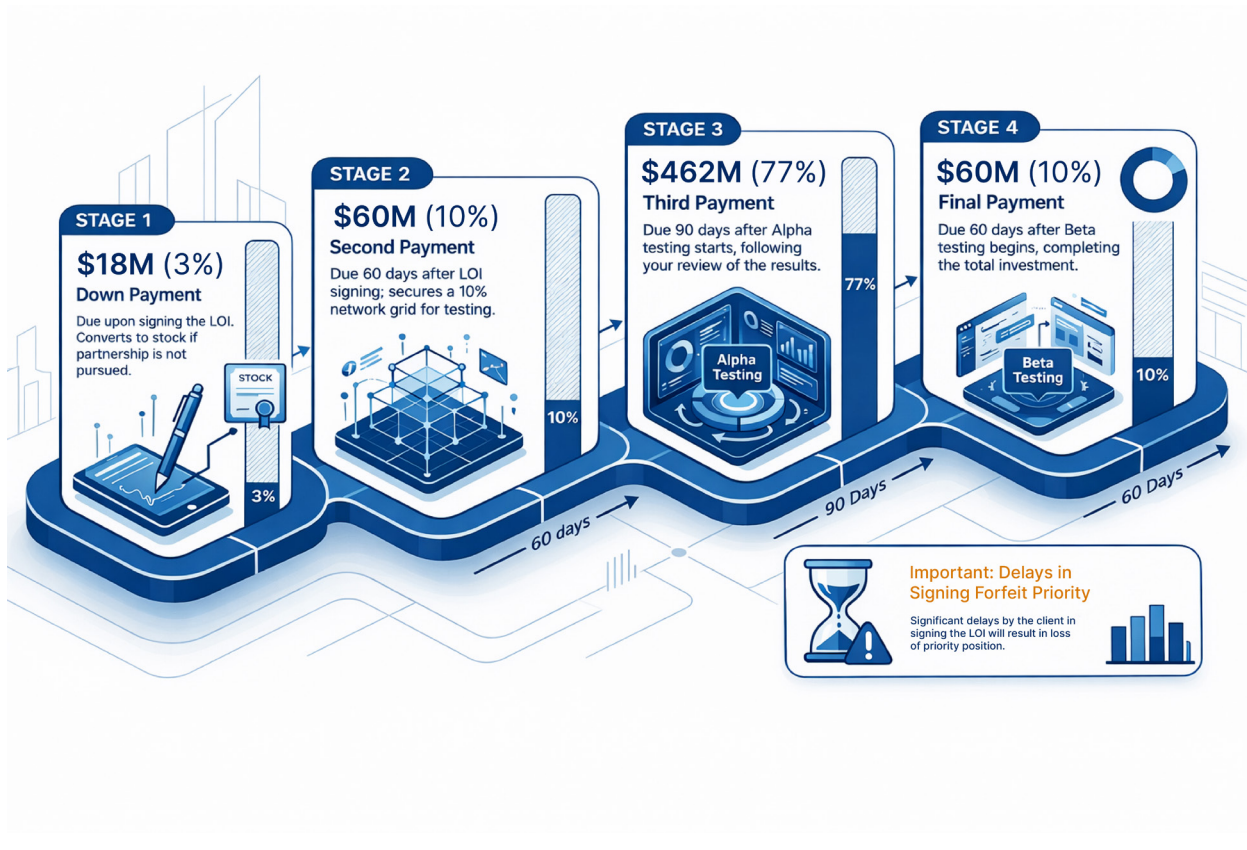
LICENSING PROGRESS AND EARLY REVENUE

AttoBahn's commercialization strategy centers on licensing and strategic partnerships rather than traditional product sales. This model allows partners to integrate AttoBahn's infrastructure into existing environments while preserving architectural integrity and capital discipline.

Since the last update, structured engagements and licensing discussions have continued to advance. These efforts are focused on long-term partnerships aligned with performance-sensitive and regulated use cases, supporting a measured transition from validation to monetization.

Management will continue to provide updates as engagements convert into executed agreements. These agreements reflect executed licensing and deployment arrangements tied to defined regulatory, operational, and performance milestones, and as milestone based work transitions into recognized revenue.

600M INVESTMENT PATHWAY FOR FIRST ADOPTER



REVENUE GENERATION AND COMMERCIAL MODEL

Current-Year Revenue Focus

Primary revenue sources include:

- ✓ Early-adopter infrastructure access and capacity commitments
- ✓ Deployment and planning fees tied to regional build-outs
- ✓ Pilot deployments transitioning into ongoing infrastructure service agreements
- ✓ Regional control and management services

Letters of intent and planning instruments are designed to convert into recognized revenue through defined milestones—planning completion, deployment readiness, and infrastructure activation. As each milestone is met, revenue is recognized accordingly.

This model is repeatable by design. Each region follows the same commercialization sequence, enabling replication of revenue generation while maintaining operational control.

Pay-to-Play Commercial Model

The pay-to-play model is a core component of how AttoBahn commercializes infrastructure responsibly. Early adopters commit funds to secure prioritized access to capacity, deployment positioning, and long-term pricing advantages.

Capital received is applied directly to customer onboarding, deployment readiness, and operational hardening. Importantly, this structure aligns revenue recognition directly with deployment readiness, infrastructure utilization, and contractual service delivery.

Importantly, this structure generates revenue and operating cash flow with reduced reliance on equity dilution. It is intended to replace assumption-based scaling with customer-funded validation and repeatable execution.

Valuation Sensitivity (Referenced)

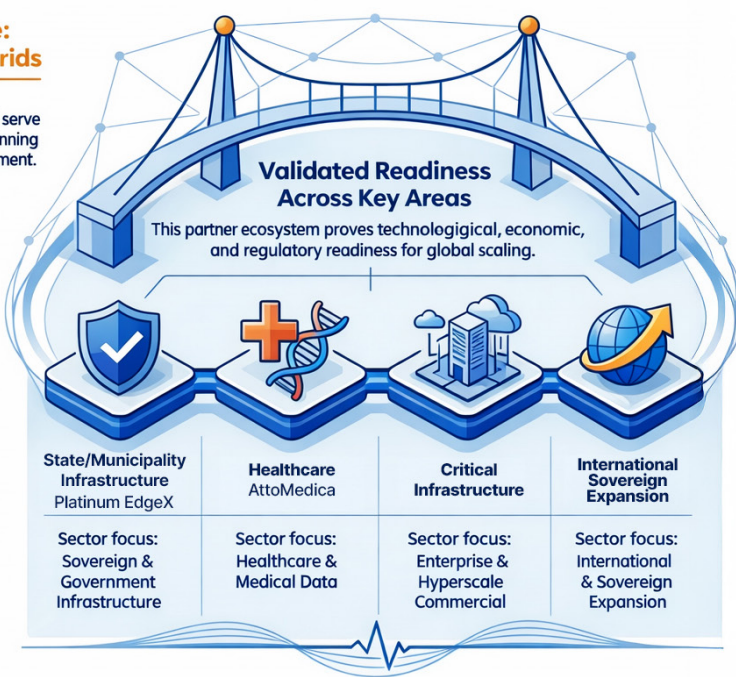
Management maintains internal sensitivity analyses that illustrate how MW-based, revenue-generating infrastructure contracts can compound as deployments scale. These analyses are referenced for context but are not presented as forecasts. Shareholders should evaluate progress primarily through conversion milestones, deployment readiness, repeatability across regions, and improving cash-flow visibility.

ATTOBAHN: THE DATAGRID COMMERCIALIZATION ENGINE

The Commercialization Model



Strategic Early-Adopter Partners



OPERATIONAL MATURITY AND COMPLIANCE READINESS

Alongside platform development, AttoBahn has invested in the operational systems required to support enterprise grade execution. Internal workflows, accountability structures, and governance processes are being strengthened to support reliability, transparency, and scale. Operational controls, compliance processes, and internal oversight structures have been established to support current deployment requirements.

These efforts reflect management's view that infrastructure success depends as much on operational discipline and compliance readiness as on technical capability.

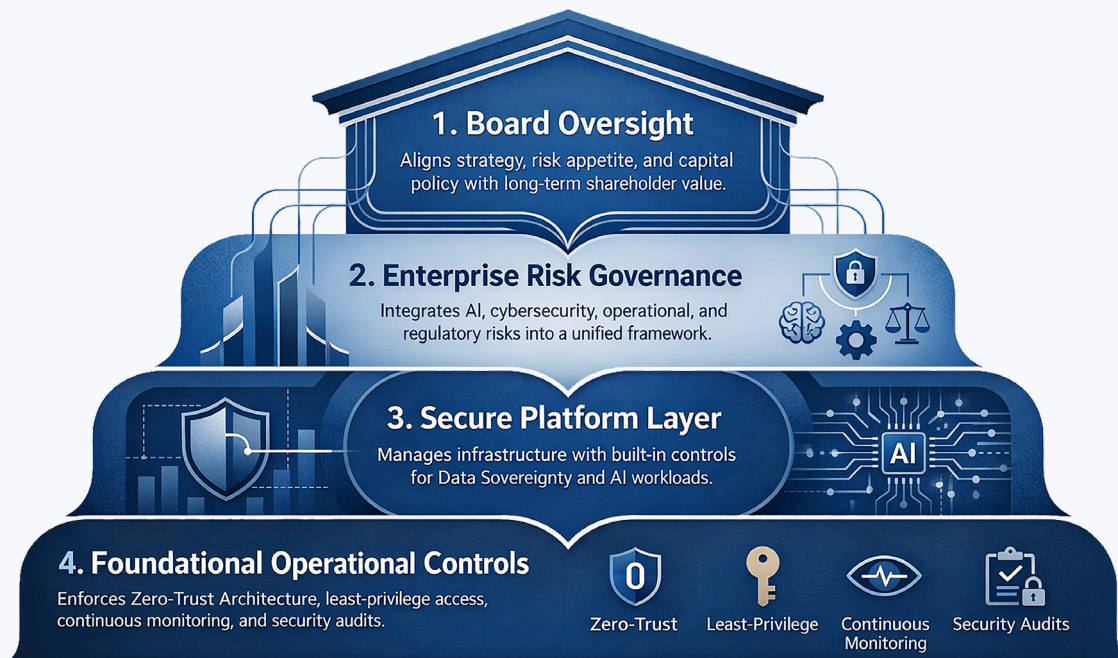
GOVERNANCE, RISK OVERSIGHT AND CORPORATE ARCHITECTURE

As AttoBahn transitions from development into disciplined commercialization, the company operates under a governance framework designed to support long-duration infrastructure deployments, regulated markets, and shareholder value protection.

These governance structures define oversight responsibilities, risk review cadence, and accountability across operational and deployment activities.

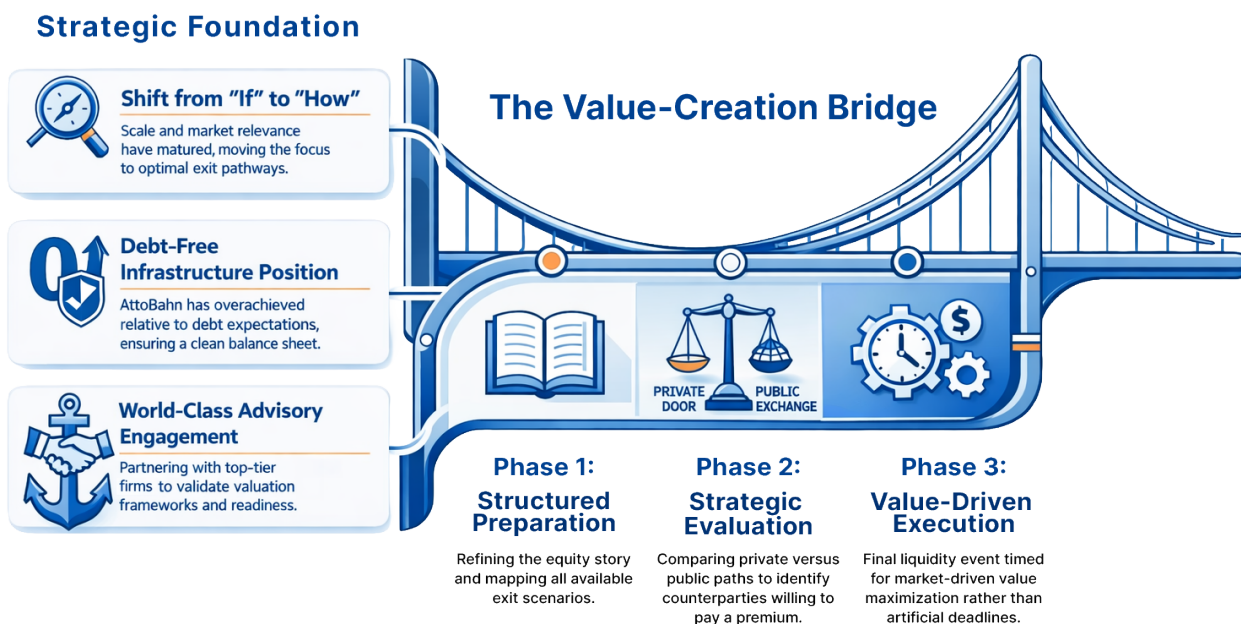
Governance and Risk Oversight Framework – Key Principles

- ✔ Board-level oversight aligned with long-term value creation
- ✔ Integrated risk management across cybersecurity, data sovereignty, operational continuity, and regulation
- ✔ Security-first infrastructure controls
- ✔ Data sovereignty and privacy discipline
- ✔ Continuous assurance and audibility



This framework is designed to commercialize infrastructure capacity responsibly, support long-duration contracts, and build trust with enterprise customers while protecting shareholder interests as revenue scales.

STRATEGIC PATH TO SHAREHOLDER LIQUIDITY



We recognize that liquidity matters to many shareholders. As the Company continues executing on deployment readiness, we have begun engaging and evaluating experienced investment banking and strategic advisory firms to support a disciplined assessment of potential liquidity pathways. The objective of this work is to evaluate, where appropriate, structured approaches to shareholder liquidity and value realization that preserve share value while enabling shareholders, over time and where feasible, to access liquidity within a private-company framework.

This advisory process is intended to identify practical options that balance shareholder liquidity considerations with the Company’s ongoing need to reinvest in deployment, maintain balance-sheet discipline, and protect long-term value. Any potential approach would be evaluated by the Board in light of the Company’s performance, capital priorities, and prevailing market conditions, and no assurance can be given as to timing or outcomes.

Providing shareholder liquidity has long been a priority for AttoBahn management, dating back to our decision to remain private rather than pursue a public listing. Since inception and throughout years of intensive R&D, AttoBahn has remained relatively debt-free, operated with financial discipline, and reached a level of scale and relevance that meaningfully expands the range of viable liquidity and exit options available to the Company.

As AttoBahn migrates from R&D to revenue generation, the long-term value and benefits of remaining private are expected to become increasingly evident, while management and the Board continue to evaluate appropriate liquidity strategies. The objective remains to position the Company to pursue shareholder liquidity when market conditions and valuation support doing so in a manner consistent with long-term value creation.

We look forward to sharing more in 2026 as we begin this transition to revenue.

LOOKING AHEAD: NEAR-TERM PRIORITIES

The coming period will focus on advancing structured deployments, deepening partner engagement, and preparing for broader commercialization. Progress will continue to be measured and aligned with platform integrity and operational readiness.

Near-term priorities remain focused on completing active deployments, refining operational controls, and advancing licensing and compliance processes already underway.

Near-term priorities include:

- ✔ Completing Alpha integration and readiness gating on schedule
- ✔ Launching Beta activities focused on repeatable deployment configurations and operational reliability
- ✔ Converting structured engagements into executed agreements and milestone-based revenue recognition
- ✔ Strengthening monitoring, lifecycle management, and change-control for scalable operations
- ✔ Expanding standardized deployment playbooks for regulated and performance-sensitive environments

SHAREHOLDER ENGAGEMENT AND Q&A (CONDENSED)

AttoBahn values clear, consistent communication with its shareholders and recognizes the importance of addressing recurring questions as the company advances into broader execution. Management regularly reviews themes raised through shareholder correspondence and prior updates.

Shareholders are encouraged to submit questions through a centralized channel. Submitted questions are reviewed and used to inform future shareholder updates and communications.

This section addresses recurring shareholder questions not otherwise covered in this report.

SELECTED FAQs

When does commercialization meaningfully begin?

Commercialization is underway and is being executed in phases. The model prioritizes structured early-adopter engagements that fund planning, deployment readiness, and initial infrastructure activation.

How does the pay-to-play model differ from traditional pre-sales or deposits?

It is an infrastructure access framework tied to prioritized capacity, deployment positioning, and pricing advantages. Funds are applied to defined milestones and recognized accordingly, rather than being treated as speculative pre-sales.

How does AttoBahn avoid excessive dilution during growth?

The company is intentionally funding early growth through customer-aligned capital and operating revenue, reducing reliance on dilution while preserving flexibility for strategic capital decisions.

What indicators should shareholders watch to gauge progress?

Key indicators include conversion of early-adopter commitments into revenue, completion of deployment readiness milestones, replication across regions, and improving cash-flow visibility.

CLOSING REMARKS

This quarter reinforced a core principle: infrastructure can be built methodically, funded responsibly, and scaled with confidence. Our priority remains the same—to protect the individuals and families who believe in AttoBahn and to create durable value through disciplined execution. The company remains focused on disciplined execution, responsible stewardship, and building infrastructure designed to endure.

AttoBahn is not slowing down. Together, we are not just observing the next infrastructure shift; we are helping lead it. We appreciate your continued trust and look forward to updating you as additional milestones are achieved.

**From the Office of the President & CEO
AttoBahn, Inc.**