PLIPDECO

MEDIA RELEASE

PLIPDECO to Play a Pivotal Role in Three Landmark Development Initiatives

July 10th, 2026

On Friday July 10th, 2026, the Government of the Republic of Trinidad and Tobago executed three Memoranda of Understanding (MOUs) with leading United States organisations, spanning large-scale data-centre development, artificial-intelligence infrastructure, and the recommissioning of the iron and steel plant at Point Lisas. PLIPDECO is set to play a pivotal role in each of these initiatives as they advance.

The first MOU, with **Ernst & Young LLP**, signed for the firm by Partner Michael Misrahi, establishes a framework for large-scale data centres and supporting infrastructure, leveraging EY's Energy to Intelligence (E2I) platform, including a proposed 300 MW data centre.

The second, with **Hummingbird AI Holdings LLC**, signed by Managing Member Marc-Kwesi Farrel, provides for cooperation on a proposed 150 MW artificial-intelligence and data-centre facility, with potential expansion to 500 MW and initial operation targeted for the first quarter of 2028.

The third, with **Pinnacle Steel and Vanadium Corporation**, signed by Shareholder and Director Edwin Bennet, addresses the refurbishment, recommissioning and operation of the iron and steel plant at Point Lisas, with potential entry into the market for vanadium. As landlord of the lands on which the plant sits, PLIPDECO is a formal party to this MOU and will play an integral role in its development.

Subject to the projects advancing beyond their current framework and due-diligence stages, these initiatives together represent significant potential investment and thousands of new skilled and semi-skilled jobs for Trinidad and Tobago. The Corporation extends its appreciation to the Governments of Trinidad and Tobago and of the United States for facilitating these agreements, and remains steadfast in advancing Point Lisas as the platform for the nation's industrial future.

Ramnarine Persad
Chairman
PLIPDECO

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