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Data Center Briefing

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Global

Key themes:
Oracle Project Jupiter 2.45GW fuel-cell microgrid, New Mexico; I Squared buys Elea to scale Brazil Rio AI City; Entergy lifts capex to $57bn to serve Meta; DTE seeks $474.3m rate hike tied to Oracle Saline data center

Oracle just took a big swing at the power bottleneck — and it did it by rewriting the usual “gas turbines + diesel backup” playbook. At its planned Project Jupiter AI campus in Doña Ana County, New Mexico, Oracle says it will use a fuel-cell-and-storage microgrid sized up to 2.45GW, underpinned by an agreement with Bloom Energy for up to 2.8GW (with 1.2GW contracted). If this model holds up at scale, it’s a shot across the bow at both grid timelines and the politics of onsite combustion.

The Big Stories

Oracle to Power Project Jupiter with Fuel-Cell Microgrid and Storage is the clearest signal yet that “bring your own power” is moving from a temporary workaround to a first-order design choice for AI campuses. Oracle plans to replace gas turbines and diesel backup with a fuel-cell-and-storage setup for its ~1,400-acre campus, which it frames as up to $165bn of long-term investment. Oracle also expects to spend about $50bn on AI infrastructure this fiscal year — which makes the power architecture more than a sustainability talking point; it’s the gating item for whether those capex dollars can turn into usable compute.

I Squared Capital acquires majority stake in Elea Data Centers puts serious institutional muscle behind Brazil’s next wave of AI-scale capacity. Elea already

operates nine campuses with more than 300MW of powered land, has over 1GW in development, and is developing “Rio AI City” with up to 3.2GW of renewable energy capacity. For investors, the tell here is that the platform isn’t pitching incremental buildouts — it’s positioning for multi-gigawatt, power-linked development in a market where scale can quickly separate the winners from everyone stuck negotiating point solutions.

Entergy boosts capex 33% to $57bn for Meta data centers is what “load-driven utility expansion” looks like when the customer is Meta and U.S. demand is already running hot. Entergy’s four-year plan jumps to $57bn, explicitly tied to infrastructure needed to serve Meta’s data center. The competitive implication: in regions where utilities are willing (and able) to spend at this level, the market for new large loads starts to tilt toward the places that can execute — not just the places with land and tax incentives.

Michigan’s Saline Township has become a live-fire test of how quickly economics, permitting, and public trust can collide. Economic and environmental debate over Washtenaw data center details Related Digital’s $7bn “The Barn” hyperscale project for Oracle and customer OpenAI, pitched as the largest one-time investment in Michigan history, with claims including closed-loop air cooling and that Related will fund 100% of the facility’s energy under Michigan law. Then DTE seeks $474.3M rate hike tied to data centers adds a political accelerant: DTE filed for a $474.3m rate hike (9.7% residential), offering to pause future filings if the Oracle Saline data center comes online by 2027 and approvals line up — an approach Michigan AG Dana Nessel called “a ransom note.” This is the risk pattern to watch: once “data center power” shows up on residential bills, timelines and reputations both get harder.

Maine governor vetoes statewide large-scale data center moratorium is a small state with an outsized signal for U.S. permitting politics. Governor Janet Mills vetoed a statewide moratorium after it failed to exempt a $550m project in Jay, and instead will create an executive-ordered council to study impacts. Developers will read this as short-term relief — but also as a reminder that community pushback is now strong enough that even pro-growth decisions come packaged with new oversight structures.

Behind the Headlines

House Subcommittee examines AI bills' effects on energy grid shows Washington inching toward a more explicit "who pays for AI load?" framework. The hearing covered seven bills spanning agency coordination, a public clearinghouse for advanced transmission technologies, and a FERC study on whether data centers are driving utility price hikes. One quote worth sitting with: Rep. Kathy Castor cited a Brattle estimate that pushing grid utilization above 53% could save ratepayers more than $100bn over the next decade. Translation: expect more policy pressure to squeeze more out of the existing grid before regulators bless giant new transmission bills — and that tension will land directly in data center interconnect queues.

Virginia is putting a microscope on the health and air-quality dimension of onsite power — not just the engineering. In PEC and DEQ disagree on data center health impacts, the Piedmont Environmental Council published an EmPower Analytics study estimating population-level health impacts from permitted emissions tied to onsite natural gas turbines at Virginia's first onsite-powered data center, while Virginia DEQ pushed back on the methods and emphasized regulatory compliance. DEQ is launching expanded air monitoring (the Data Center Air Monitoring Project), and PEC argues each onsite natural gas power plant should be treated as a major new source given 5–10 year grid delays. This matters because it's a preview of how "bridge power" (especially combustion) can turn into a durable permitting and reputational liability as soon as projects scale.

Distributed storage is being pitched as a practical response to regional grid cost stress — and it's arriving in the exact places grappling with data center load growth. Lightshift unveils five-project Virginia distributed BESS portfolio to address PJM outlines a five-project, distribution-scale battery portfolio developed with Blue Ridge Power Agency, targeting Central Virginia Electric Cooperative, Craig-Botetourt Cooperative, and the City of Salem across Dominion Energy and AEP zones. The narrative here isn't "batteries are cool"; it's that PJM's mounting transmission cost crisis is creating openings for smaller, nearer-term assets that can relieve constraints and shape where new load can land. For investors, BESS portfolios like this are increasingly part of the data center story — not adjacent to it.

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