



NEWS RELEASE

Adani Enterprises, Jabil Sign MoU for 50:50 Data Center Hardware Joint Venture

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- The Memorandum of Understanding (MoU) sets out a proposed joint venture (JV) between Jabil and Adani for building a multi-gigawatt AI infrastructure platform in India — spanning AI racks, servers, networking, power and cooling systems.
- The proposed JV aims to serve India's accelerating data center demand, with industry forecasts projecting capacity of 5–8 GW by 2030 and more than \$50 billion in planned hyperscaler spending across data center, cloud and AI ecosystems.
- The companies estimate the global market opportunity at more than \$3 trillion over the next seven years, as investment in AI compute infrastructure continues to surge.
- Once established, the JV would serve the world's leading AI ecosystem players — from hyperscalers and neoclouds to data center operators and enterprises — with infrastructure Made-in-India for India and for the world.

NEW DELHI, India & ST. PETERSBURG, Fla.--(BUSINESS WIRE)-- Adani Enterprises Limited (AEL), the flagship company of the Adani Group, and **Jabil Inc.** (NYSE: JBL), a global engineering, supply chain and manufacturing company, have signed a non-binding Memorandum of Understanding (MoU) setting out the framework for a proposed 50:50 joint venture to manufacture and assemble artificial intelligence (AI) and data center equipment in India.

Mr. Gautam Adani, Chairman, Adani Group (left), and Mr. Mike Dastoor, CEO, Jabil (right). The companies have signed a non-binding MoU setting out the framework for a proposed 50:50 joint venture to manufacture and assemble artificial intelligence and data center equipment in India.

The proposed joint venture remains subject to execution of definitive agreements and satisfaction of applicable approvals and customary conditions.

The MoU follows the **June 2026 announcement** of Adani Group and Jabil's intent to establish a strategic alliance to develop an AI and data center infrastructure manufacturing ecosystem in India.

Mr. Gautam Adani, Chairman, Adani Group, said: "The AI revolution will demand far more than just breakthroughs in algorithms. It will require an entire new industrial architecture where energy, hyperscale infrastructure, advanced computing and precision manufacturing converge to power the intelligence economy."

"At Adani, our vision is to expand up the AI value chain evolving from powering and hosting AI infrastructure to

engineering and manufacturing the critical systems that will define the next generation of computing.”

“Our proposed joint venture with Jabil marks a strategic step towards this future, combining Jabil’s world-class engineering and manufacturing capabilities with Adani’s integrated strengths in energy, infrastructure and data centers to help build the physical backbone of the global AI economy.”

Mr. Mike Dastoor, Chief Executive Officer (CEO), Jabil Inc., said: “The signing of this MoU is the next step forward in our shared efforts to establish a scaled AI infrastructure manufacturing platform in India, a market we believe will become increasingly important for both domestic and global AI infrastructure demand. Integrating Jabil’s 60 years of engineering and manufacturing expertise with Adani’s significant infrastructure and energy capabilities, we can bring our rack-level data center solutions to more hyperscalers in India and around the world. We look forward to building on the work we started together in June.”

Manufacturing AI Hardware in India

The joint venture would manufacture and assemble AI racks, servers, storage and networking equipment used in data centers. The racks would house high-performance computing systems for AI applications and other digital services.

The portfolio would also include equipment required to power and cool these systems, including power distribution units, liquid-cooling systems and transformers.

The venture is expected to have multi-gigawatt AI rack manufacturing capacity, supporting computing systems with a combined power capacity of several gigawatts. It would also provide installation and commissioning services.

India’s Data Center Opportunity

India’s data center capacity is projected to reach 5–8 gigawatts (GW) by 2030, driven by AI adoption, cloud expansion and data localization.

The venture would provide a manufacturing base in India to serve domestic demand and support exports. The companies estimate the global market opportunity at more than \$3 trillion over the next seven years, driven by investment in AI computing.

The Digital Personal Data Protection Act, 2023, provides a framework for personal data protection. This legal safeguard, complemented by the Union Budget 2026 tax holiday for data centers until 2047, is expected to support investment in domestic data infrastructure.

The venture is aligned with Adani Group’s \$100 billion commitment to develop 5 GW of green-energy-powered, hyperscale AI-ready data centers by 2035. The proposed venture would add hardware manufacturing to the Group’s presence across infrastructure, energy, logistics and data centers.

For Jabil, which reported \$36 billion in revenue in fiscal year 2026, the venture would expand its engineering and manufacturing footprint in India’s data center market. The company has also expanded its data center capabilities through the acquisition of **Hanley Energy Group**, which provides critical power and energy management solutions, and **Mikros Technologies**, which specializes in liquid-cooling solutions for high-performance computing systems.

FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements, including those regarding the potential strategic collaboration with Adani Group. The statements in this release are based on current expectations, forecasts and assumptions involving risks and uncertainties that could cause actual outcomes and results to differ materially from our current expectations. Forward-looking statements could be affected by the following factors, among others, related to the potential alliance: the occurrence of any event, change or other circumstances that could give rise to the termination of work on the alliance, including the possibility of not being able to satisfactorily negotiate and execute a binding agreement regarding the collaboration; unexpected costs or unexpected liabilities that may arise from the potential alliance; the impact of changes in economic, market, political or social conditions; and future regulatory or legislative actions that could adversely affect the parties. Additional factors that could cause such differences can be found in Jabil's Annual Report on Form 10-K for the fiscal year ended August 31, 2025 and Jabil's other filings with the Securities and Exchange Commission. Jabil assumes no obligation to update these forward-looking statements.

About Adani Group:

Headquartered in Ahmedabad, India, Adani Group is one of India's largest integrated infrastructure conglomerates with interests in Resources, Logistics, Energy, Agro, Real Estate, Public Transport Infrastructure, Consumer Finance, and Defence. Driven by its core philosophy of 'Nation Building' and 'Growth with Goodness', the Group is committed to sustainable development and regional transformation. Further information at www.adani.com.

About Jabil:

At Jabil (NYSE: JBL), we are proud to be a trusted partner for the world's top brands, offering comprehensive engineering, supply chain, and manufacturing solutions. With 60 years of experience across industries and a vast network of over 120 sites worldwide, Jabil combines global reach with local expertise to deliver both scalable and customized solutions. Our commitment extends beyond business success as we strive to build sustainable processes that minimize environmental impact and foster vibrant and diverse communities around the globe. Discover more at www.jabil.com.

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