

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): October 1, 2026

TERAWULF INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-41163
(Commission File Number)

87-1909475
(IRS Employer Identification No.)

9 Federal Street
Easton, Maryland 21601
(Address of principal executive offices) (Zip Code)

(410) 770-9500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.001 par value per share	WULF	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events.

Muskie Expansion

On October 5, 2026, TeraWulf Inc. (“TeraWulf” or the “Company”) issued a press release (the “Press Release”) announcing that its wholly-owned subsidiary, DB Long Hunts Data LLC, entered into amended and restated transmission infrastructure and energy service agreements (the “Amended & Restated KY Power Agreements”) with Kentucky Power Company (“Kentucky Power”), an American Electric Power company. The Amended & Restated KY Power Agreements increase the Company’s contracted power capacity at its Muskie Data Campus (“Muskie”) in eastern Kentucky from 500 megawatts (“MW”) to 1 gigawatt (“GW”). In addition, the Amended & Restated KY Power Agreements move the planned delivery of Muskie’s second 500 MW phase from 2030 to 2029, subject to Kentucky Public Service Commission approval and Kentucky Power’s construction schedule. The first 500 MW phase at Muskie remains targeted to begin ramping in 2028.

The Amended & Restated KY Power Agreements were executed on October 1, 2026.

A copy of the Company’s Press Release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Financing Strategy Update

In connection with the development of its data center campuses, the Company intends to increase the size of its existing senior secured revolving credit facility and is also seeking to raise additional senior secured debt to further support letter of credit needs in connection with the Company’s long-term power development partnerships with utilities. The upsize of the existing revolving credit facility will be subject to customary closing conditions, and there can be no assurance that the Company will obtain any additional financing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
<u>99.1</u>	<u>Press Release, dated October 5, 2026.</u>
104	Cover Page Interactive Data File (embedded within the inline XBRL document).

Cautionary Note Regarding Forward-Looking Statements.

Statements in this Current Report on Form 8-K about future expectations, plans, and prospects, as well as any other statements regarding matters that are not historical facts, may constitute “forward-looking statements” within the meaning of The Private Securities Litigation Reform Act of 1995 as amended. Such forward-looking statements include statements concerning anticipated future events and expectations that are not historical facts. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements. In addition, forward-looking statements are typically identified by words such as “plan,” “believe,” “goal,” “target,” “aim,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “seek,” “continue,” “could,” “may,” “might,” “possible,” “potential,” “strategy,” “opportunity,” “predict,” “should,” “would” and other similar words and expressions, although the absence of these words or expressions does not mean that a statement is not forward-looking. Forward-looking statements are based on the current expectations and beliefs of TeraWulf’s management and are inherently subject to a number of factors, risks, uncertainties and assumptions and their potential effects. There can be no assurance that future developments will be those that have been anticipated. Actual results may vary materially from those expressed or implied by forward-looking statements based on a number of factors, risks, uncertainties and assumptions, including, among others: (1) TeraWulf’s ability to attract additional customers to lease its high-performance computing data centers; (2) TeraWulf’s ability to complete its data center campuses and future strategic growth initiatives in a timely manner or within anticipated cost estimates; (3) operational risks associated with its data centers and TeraWulf’s ability to perform under its existing data center lease agreements; (4) changes in applicable laws, regulations and/or permits affecting TeraWulf’s operations or the industries in which it operates; (5) failure to obtain adequate financing on a timely basis and/or on acceptable terms with regard to expansion or existing operations; (6) adverse geopolitical or economic conditions, including a high inflationary environment, the implementation of new tariffs and more restrictive trade regulations; (7) the potential of cybercrime, money-laundering, malware infections and phishing and/or loss and interference as a result of equipment malfunction or break-down, physical disaster, data security breach, computer malfunction or sabotage (and the costs associated with any of the foregoing); (8) the availability and cost of power as well as electrical infrastructure equipment necessary to maintain and grow the business and operations of TeraWulf; and (9) other risks and uncertainties detailed from time to time in TeraWulf’s filings with the Securities and Exchange Commission. Any forward-looking statements contained in this Current Report on Form 8-K speak only as of the date hereof, and TeraWulf specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required by applicable law.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Date: October 5, 2026

TERAWULF INC.

By: /s/ Kerri M. Langlais

Name: Kerri M. Langlais

Title: Chief Strategy Officer

TeraWulf Expands Contracted Power Capacity at its Muskie Data Campus to 1 GW

*Amended Kentucky Power agreement advances the second 500 MW phase into 2029
amid strong customer interest*

EASTON, Md. – October 5, 2026 – TeraWulf Inc. (Nasdaq: WULF) (“TeraWulf” or the “Company”), a vertically integrated owner, developer and operator of large-scale digital infrastructure, today announced that it has executed an amended and restated electric service agreement with Kentucky Power, an American Electric Power (“AEP”) company, increasing contracted power capacity at its Muskie Data Campus in eastern Kentucky from 500 megawatts (“MW”) to 1 gigawatt (“GW”).

The amendment advances planned delivery of Muskie’s second 500 MW phase from 2030 to 2029, subject to Kentucky Public Service Commission approval and Kentucky Power’s construction schedule. Development will proceed consistent with the requirements of Governor Beshear’s Executive Order on Data Center Development (2026-494). The first 500 MW phase remains targeted to begin ramping in 2028.

“Customer interest in Muskie has been tremendous, and power availability is central to those conversations,” said Paul Prager, Chairman and Chief Executive Officer of TeraWulf. “Securing the next 500 MW and moving its planned delivery into 2029 gives us greater flexibility to meet prospective customers’ deployment needs. It also builds on the progress our teams have made with Kentucky Power since we acquired the site.” Additionally, the Company continues to evaluate the campus’s potential to support up to 2 GW over time, subject to additional utility planning, infrastructure and agreements.

TeraWulf acquired Muskie in May 2026 for phased development as an AI and high-performance computing campus. Kentucky Power is developing a 765-kV / 345-kV substation connected to the regional transmission network to serve the site.

The Muskie amendment follows TeraWulf’s approach to large-scale development in Kentucky: coordinate with the utility on the infrastructure needed to serve the campus, provide financial protections for utility investment and structure the agreement to benefit existing customers. In August, the Kentucky Public Service Commission approved the separate electric service agreement for TeraWulf’s Justified Data Campus in Hawesville, finding that its terms adequately protected existing customers and appropriately allocated the costs and risks of serving that project.

About TeraWulf

TeraWulf develops, owns and operates large-scale, power-backed digital infrastructure in the United States, purpose-built for high-performance computing and artificial intelligence workloads. The Company combines long-term control of land, power and interconnection infrastructure with deep in-house expertise in energy markets, infrastructure development and data center operations. TeraWulf operates the Lake Mariner Data Campus in New York and is developing and pursuing additional large-scale campuses in Kentucky, New York and Maryland. The Company also operates existing bitcoin-mining infrastructure at Lake Mariner, portions of which are being repurposed to support contracted HPC development.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements include statements concerning anticipated future events and expectations that are not historical facts. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements. In addition, forward-looking statements are typically identified by words such as “plan,” “believe,” “goal,” “target,” “aim,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “seek,” “continue,” “could,” “may,” “might,” “possible,” “potential,” “strategy,” “opportunity,” “predict,” “should,” “would” and other similar words and expressions, although the absence of these words or expressions does not mean that a statement is not forward-looking. Forward-looking statements are based on the current expectations and beliefs of TeraWulf’s management and are inherently subject to a number of factors, risks, uncertainties and assumptions and their potential effects. There can be no assurance that future developments will be those that have been anticipated. Actual results may vary materially from those expressed or implied by forward-looking statements based on a number of factors, risks, uncertainties and assumptions, including, among others: (1) TeraWulf’s ability to attract additional customers to lease its HPC data centers; (2) TeraWulf’s ability to complete its data center campuses and future strategic growth initiatives in a timely manner or within anticipated cost estimates; (3) operational risks associated with its data centers and TeraWulf’s ability to perform under its existing data center lease agreements; (4) changes in applicable laws, regulations and/or permits affecting TeraWulf’s operations or the industries in which it operates; (5) failure to obtain adequate financing on a timely basis and/or on acceptable terms with regard to expansion or existing operations; (6) adverse geopolitical or economic conditions, including a high inflationary environment, the implementation of new tariffs and more restrictive trade regulations; (7) the potential of cybercrime, money-laundering, malware infections and phishing and/or loss and interference as a result of equipment malfunction or break-down, physical disaster, data security breach, computer malfunction or sabotage (and the costs associated with any of the foregoing); (8) the availability and cost of power as well as electrical infrastructure equipment necessary to maintain and grow the business and operations of TeraWulf; and (9) other risks and uncertainties detailed from time to time in TeraWulf’s filings with the Securities and Exchange Commission (“SEC”). Potential investors, stockholders and other readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they were made. TeraWulf does not assume any obligation to publicly update any forward-looking statement after it was made, whether as a result of new information, future events or otherwise, except as required by law or regulation. Investors are referred to the full discussion of risks

and uncertainties associated with forward-looking statements and the discussion of risk factors contained in the Company's filings with the SEC, which are available at www.sec.gov.

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