



ASX Release

30 August 2023

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Global Data Centre Group (ASX: GDC)

FY23 EBITDA guidance exceeded, strong valuation uplift

Global Data Centre Group ("**the Group**"; **ASX:GDC**) is pleased to present the FY23 financial results for the period ending 30 June 2023.

Over the past 12 months, in line with its refined strategy as a pure data centre investor, GDC has acquired two new operating data centre assets through Etix Everywhere ("**Etix**") plus deployed further capital to expand its existing operating data centre investment portfolio.

The key highlights of GDC's activities for the 12 months to 30 June 2023 include:

- Etix acquired CIV France, comprising two data centres in Lille France, with total current operating capacity of 1.8MW.
- Increase of Etix's edge data centre operating capacity from 4.1MW to 6.0MW
- Revaluation of AirTrunk by \$9.0 million equating to 11.7 cps
- Successfully secured a new capital partner investment from Eurazeo Transition Infrastructure Fund ("**Eurazeo**") into Etix of \$46.8m (€30.2m)

Key financial results highlights for the year ending 30 June 2023:

- Statutory revenue of \$27.7 million, up 116% on pcip;
- Statutory net loss attributable to securityholders of \$(0.1) million, down \$(0.7) million on pcip;
- Operating EBITDA of \$6.3 million up 66% on pcip;
- Statutory earnings per security (EPS) of (0.1) cps, down (0.9) cps on pcip;
- Operating EBITDA EPS of 8.1 cps, up 59% on pcip;
- Strong balance sheet with \$34.2 million in cash;
- Statutory NAV increased to \$2.13 per security, up 10% on pcip
- Total assets increased to \$331.3 million, up 65% pcip

Investment update

Etix Everywhere

In December 2022 Etix closed on the acquisition of CIV France, comprising 2 data centres in Lille France with current operating capacity of 1.8MW. The purchase price was \$87.4 million (€56.0m), of which the Group contributed \$40.6 million through a combination of equity and shareholder loans, and Etix arranged its own external debt financing for the remaining \$46.8 million.

In February 2023 Etix secured a new capital investment of \$46.8m from Eurazeo valuing Etix at \$116.6m on a pre money basis. The investment was used to reduce leverage taken out as part of the previous CIV France acquisition in December 2022, and will also provide funds to invest in expansion

opportunities in Europe, in particular France, and South-East Asia, as well as providing some additional working capital support to the Etix business.

In March 2023 Etix successfully launched its Stage 3 expansion of its Bangkok data centre. Once complete it will increase available operating capacity in the data centre by 1.0MW.

Post period GDC has announced that Etix has signed a conditional agreement to acquire five data centres in France ("zColo France"), with three located in Paris and one each in Montpellier and Toulouse. The data centres currently have 3.5MW of a useable capacity which is expandable to 5.4MW (max IT capacity). The total consideration (excluding transaction costs) for the acquisition is expected to be approximately €64 million (c.A\$104.3 million¹), subject to completion adjustments. The purchase price is expected to be financed through a combination of new equity from Eurazeo Transition Infrastructure Fund (Etix's current minority shareholder) and acquisition financing. GDC will not be contributing any new equity to fund the acquisition. A final assessment on the dilution of GDC's ownership of Etix will be made at completion of the transaction. At the completion of this transaction, GDC expects to deconsolidate its investment in Etix and account for it as an investment in a joint venture.

By the end of the year, Etix had expanded its operating capacity from 4.1MW to 6.0MW and has room within its existing facilities for further expansion to a maximum capacity of 11.7MW. Should, as expected, the acquisition of zColo France completes, Etix is expected to have operating capacity of 9.5MW and maximum capacity of 17.1MW.

AirTrunk

The Group has obtained its hyperscale investment exposure through an investment of \$33 million into the MAM led consortium that acquired an 88% in AirTrunk. At 30 June 2023 the Group's carrying value of its investment in AirTrunk is \$45.0 million. AirTrunk provides the Group with significant exposure to a pure hyperscale play with operations across Asia Pacific in Australia, Hong Kong, Singapore, Tokyo and Malaysia with combined total potential capacity of +1,300 MW. AirTrunk has an outstanding track record of growth in Hyperscale data centres having expanded in key Asian cities.

Perth Data Centre

The Group's Perth data centre investment continues to perform consistently, per the lease. The property was revalued as at 30 June 2023 at \$44.5 million, down from the prior year (\$46.0 million). Current leverage on the property is just under 56%.

FY24 Outlook

Subsequent to the passing of the resolutions at the Extraordinary General Meeting on 6 July 2023, GDC has started to investigate asset level monetisation opportunities in line with the Group's medium term value realisation plan.

¹ Based on exchange rate EUR 1 / AUD 1.63

GDC is not providing FY24 earnings guidance at this stage and will affirm FY23 guidance upon the completion of the zColo France acquisition.

GDC's key growth drivers remain strong, with key investments well positioned to capture growth from strong sector tailwinds. Etix to benefit as edge data centres continue to play an increasingly important role across Europe. AirTrunk clearly benefiting from strong growth in hyperscale in Asia's tier 1 cities.

GDC is not providing distribution guidance for FY24 at this stage.

Authorised for release by Evolution Trustees Limited*

More information on GDC can be found on the ASX's website at www.asx.com.au using the Group's ASX code "GDC", on the GDC's website www.globaldatacentres.com.au, by calling the investor enquiry line on 1300 737 760 or by emailing enquiries@boardroomlimited.com.au Alternatively, GDC investors can contact:

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About Global Data Centre Group (ASX: GDC)

Global Data Centre Group aims to take advantage of the unique once in lifetime investment cycle by investing in digital infrastructure assets and businesses, targeting an internal rate of return of 10% per annum. The Group is managed by Lanrik Partners Pty Ltd.

About Lanrik Partners Pty Ltd

Lanrik Partners Pty Ltd are a specialist digital infrastructure investment manager with deep industry knowledge and networks which provides unique access to investments in the data centre and optical fibre sectors.
