

DigiCo Infrastructure REIT

# 2026 Annual General Meeting

11 November 2026

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# ACKNOWLEDGEMENT OF COUNTRY

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*DigiCo REIT acknowledges the Traditional Custodians of Country throughout Australia and celebrates their diverse culture and connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples*

"Journey of Creation" Artwork by Billy Reynolds

# DGT Board of Directors

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**Joseph Carrozzi AM**
*Independent Non-Executive Chair*



**David Di Pilla**
*Non-Executive Director and HMC Capital Managing Director & Group CEO*



**Rachel Grimes AM**
*Independent Non-Executive Director & Chair of Audit and Risk Committee*



**Stephanie Lai**
*Independent Non-Executive Director*



**The Hon. Kelly O'Dwyer**
*Non-Executive Director*

# Agenda


| | |
|---|---|
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## Presenters



**Joseph Carrozzi AM**
*Chair*



**Ralph Goninan**
Co-Head and Chief Development Officer



**Simon Mitchell**
Co-Head and Chief Financial Officer




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# Chair Address

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# DGT strategic priorities

DGT is positioned for sustainable and funded Australian growth

| | |
|---|---|
| Geographic focus | **Australian market prioritised** – capital redeployed post US Asset Sales into the supply-constrained domestic market, aligned with DigiCo's proven delivery track record |
| Project delivery | **SYD1 88MW Project accelerated** – 20MW Project completed; 52MW expansion is DigiCo's priority development |
| Capital management and funding | **Fully funded, no new equity required** – SYD1 88MW development funded by existing balance sheet capacity and committed facilities |
| Expansion and growth | **Brownfield-led expansion** – prioritising adaptive brownfield developments while evaluating greenfield sites with access to low-cost renewable power |

**FY26 | Outperform**
*First full year delivered ahead of guidance*

**FY27-28 | Deliver**
*SYD1 88MW Project*

**FY28+ | Expand**
*Brownfield expansions*

**BEYOND | Scale**
*Greenfield expansions*

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# Executing with momentum

Delivering and funded to growth, with the leadership to execute

## 1 EARNINGS MOMENTUM

- **Underlying EBITDA of $127m** (above $125m guidance)
- **Distributions declared of 12.0 cps** (in line with guidance)

## 2 STRENGTHENED BALANCE SHEET

- **Sale of CHI1 and LAX assets** to reduce net debt from $1.6bn[1] to ~$0.5bn and reduce gearing from 39% to 18%[2]
- **Pro-forma liquidity of ~$1.2bn[3],** SYD1 88MW Project fully funded with no new equity required

## 3 ACCELERATED CAPACITY EXPANSION

- First **20MW at SYD1 completed** on time and on budget
- **52MW SYD1 expansion accelerated** and targeted to be delivered over FY27 and FY28

## 4 CUSTOMER DEMAND

- **71MW contract** with global technology firm and investment grade credit support at SYD1
- **15MW ADL1** expansion progressed with advanced customer discussions

## LEADERSHIP TRANSITION

- Simon Mitchell and Ralph Goninan appointed Co-Heads of DGT, effective 21 August 2026
- Simon and Ralph retain their existing responsibilities as Chief Financial Officer and Chief Development Officer, respectively
- Reflects the significant leadership both executives have already provided in shaping strategy and delivering DGT's key priorities
- Provides continuity as DGT executes on its strategy and development pipeline

**Notes:**
**1.** As at 30 June 2026. **2.** Pro-forma basis using net debt as at 30 June 2026 adjusted for anticipated net equity sale proceeds from US asset sales (after repayment of gross debt, and subject to selling and transaction costs and completion adjustments); assumes 0.71 AUD/USD exchange rate. **3.** Pro-forma based on cash as at 30 June 2026, senior undrawn debt facilities (including additional capacity from a facility upsize completed post 30 June 2026) and anticipated net equity sale proceeds from US asset sales (after repayment of gross debt, and subject to selling and transaction costs and completion adjustments); assumes 0.71 AUD/USD exchange rate.

# Responsible operations and growth

Supporting sustainable long-term growth through responsible development and community engagement

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## DGT approach and FY26 progress

### RESPONSIBLE GROWTH

- Our strategy combines resource efficiency, renewable energy and lower-carbon, climate-resilient infrastructure with responsible development and early community engagement
- By listening early and managing impacts responsibly, we aim to build trust and enduring value for securityholders and communities

### FY26 PROGRESS AT SYD1

- Adaptive reuse extends asset life and reduces embodied carbon
- The 20MW upgrade improved efficiency through energy-efficient equipment and chiller plant optimisation

## Sustainability focus areas

### Energy and lower-carbon infrastructure

Improve efficiency and renewable adoption. Support lower-carbon, climate-resilient infrastructure

### Water and environmental impacts

Prioritise efficient water use and manage local and environmental impacts through responsible design and operation

### Community engagement and social licence

Engage early, listen to concerns and respond through development and operational planning




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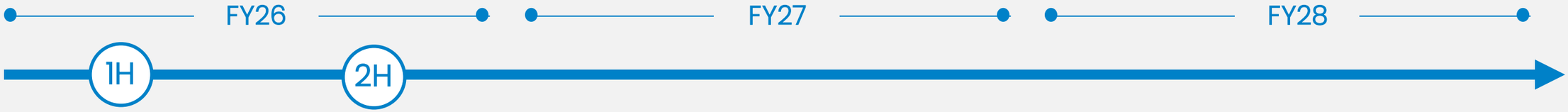
# Co-Heads' Address

# SYD1: delivering the next 52MW expansion

Fully contracted and fully funded 88MW project

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KEY DEVELOPMENT MILESTONES




**1H**

- ✓ **SSDA approval for full 88MW Project**
- ✓ **88MW Project design and Early Contractor Involvement ("ECI") completed**

**2H**

- ✓ **20MW Project completed**
- ✓ **Laing O'Rourke appointed as integrated delivery partner** for the 52MW expansion

**FY27**

- ✓ **52 MW Fixed price lump sum D&C contract executed with Shape Australia**
- Structural works targeted to be completed and halls progressively ready for energization
- **First 10MW targeted to be operational** in late Q4 FY27

**FY28**

- **Balance of 52MW expansion** delivered progressively over FY28, aligned to customer requirements
- **Full 88MW Project targeted for completion by the end of FY28**

**Approvals and utilities:**
Planning approved, power and water secured

**Delivery arrangements:**
Fixed-price SHAPE contract, Laing O'Rourke as integrated delivery partner

**Brownfield, adaptive re-use:**
Existing infrastructure and connectivity support faster delivery

# Australian growth projects

In addition to SYD1, ADL1 15MW expansion underpinned by advanced customer demand discussions, complemented by a growing greenfield development pipeline



ADL1 Project

- Brownfield expansion project to **deliver additional 15MW of IT Capacity** (up from 8MW)
- **In advanced customer discussions**
- Space can be used to **cater to a wide range of densities and security requirements**

| Strategy | **Brownfield** |
|---|---|
| Planned IT Capacity | **15MW** |



Other Greenfield Opportunities

- **Evaluation and planning on select greenfield sites**, targeting campus style facilities supporting multiple potential tenants
- **Pursuing differentiated opportunities** that are aligned with Federal Government's proposed new data centre framework

| Strategy | **Greenfield** |
|---|---|
| Incremental IT Capacity | **1GW+** |

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# An operating model designed to support growth

Specialist capability to support the delivery program

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## Capability strengthened

- Specialist engineering
- Project delivery
- Commercial
- Operations

## Operating model designed for growth

### Cost discipline

Support growth without proportionate cost increases

### Technical discipline

Maintain engineering and delivery standards

### Safety

Keep safety central to delivery and operations

### Customer focus

Align delivery with customer requirements and reliable service

# SYD1 fully contracted ahead of schedule

15-year contract[1] with a global technology firm, backed by investment grade credit support

Digi Co Infrastructure REIT

Recently announced 71MW contract is a major milestone, validating DGT's targeted capital allocation strategy announced in Feb-26

Over the past 9 months, this strategy has been executed with over ~A$1bn of U.S asset sales, enabling DGT to fully fund the SYD1 project and accelerate contracting well ahead of the original business plan

## Key Highlights

- ✓ 15-year contract[1] with a global technology firm
- ✓ Investment grade credit backing
- ✓ SYD1 now 100% contracted across 88MW
- ✓ SYD1 project fully funded with no new equity required
- ✓ All planning approvals received and power and water secured
- ✓ Builder (Shape) appointed on fixed price lump sum D&C contract
- ✓ SYD1 expected to deliver attractive double-digit YOC
- ✓ Pathway to $250m Australian Platform Stabilised EBITDA[2]

## SYD1 Project is now 100% contracted across 88MW after securing a landmark 71MW contract



**Notes:**
**1.** Subject to satisfaction of customary conditions and approvals. **2.** Australian Platform Stabilised EBITDA represents management's estimate of annualised EBITDA once SYD1 and ADL1 reach stabilised occupancy and all contracted capacity is online and billing.



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# US asset sales strengthen liquidity to $1.2bn and fully fund SYD1

Capital recycling and independent valuations support the strength and value of DGT's portfolio

| $m, unless otherwise stated | Jun-26 Pro Forma[8] | Jun-26 |
|---|---|---|
| **Debt Summary** | | |
| Facility limit (bank debt) | 1,631 | 2,144 |
| Drawn debt[1] | 1,123 | 1,835 |
| Net debt[2] | 474 | 1,630 |
| Weighted average tenor (years)[3] | 2.6 years | 3.0 years |
| **Liquidity** | | |
| Cash at bank | 676 | 206 |
| Senior facility undrawn | 500 | 309 |
| **Cash and undrawn debt** | **1,176** | **515** |
| **Key Debt Metrics** | | |
| Gearing[4] | 18.5% | 38.9% |
| Debt hedged | 100% | 100% |
| Weighted average debt cost (% p.a.)[5] | 6.0% | 6.0% |

## Commentary

- **SYD1 development cost fully funded by pro-forma liquidity**
- Upsized capex facility from $300m to $500m
- Total liquidity (cash and undrawn debt) $706m
- Pro-forma liquidity of $1.2bn[6] post US asset sales. Net equity proceeds expected to be ~$470m
- Gearing of 39% or 18%[7] on a pro-forma basis
- Interest rate exposure fully hedged as at Jun-26 at 6.0% effective cost
- First debt maturity in FY29
- Australian and US portfolio independently valued at ~$4.1bn at 30 June 2026, with the Australian portfolio valued at $2.5bn
- US asset sales and independent valuations support Adjusted NAV of $4.47 per unit[8]

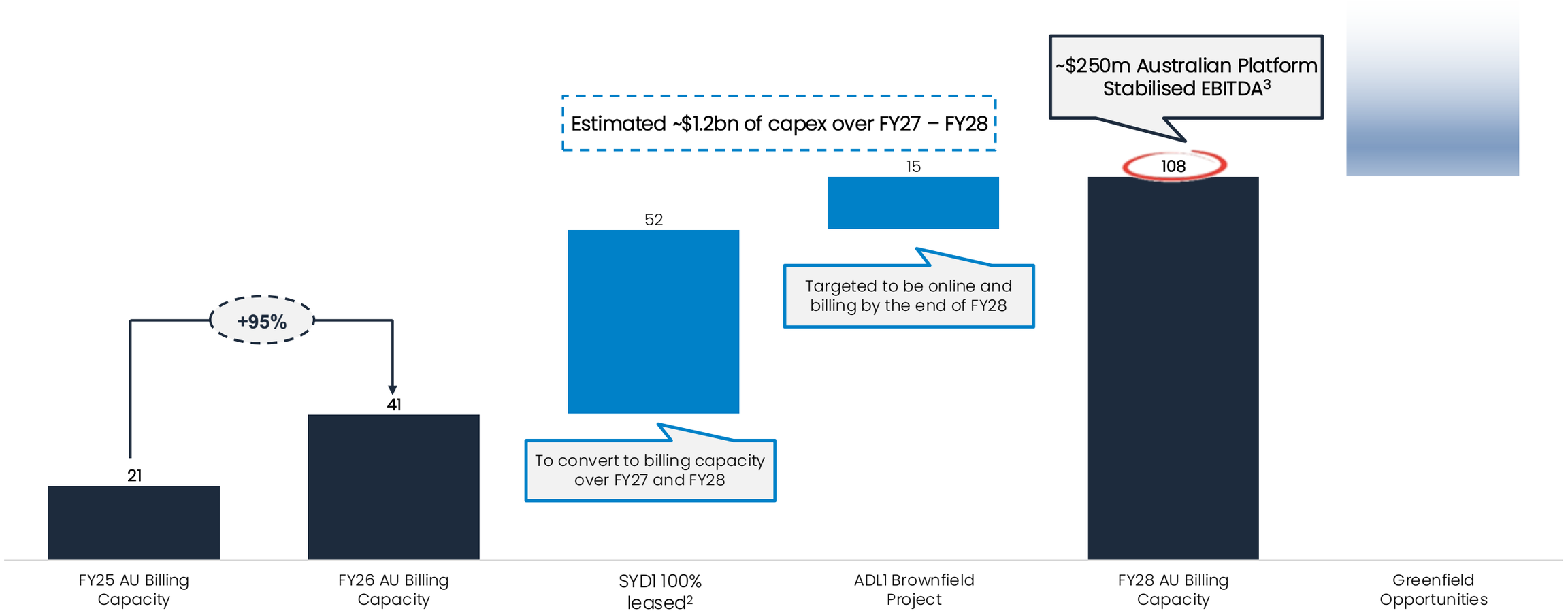
**Notes:**
**1.** Jun-26 assumes an exchange rate of 0.69 AUD/USD. **2.** Net debt includes total borrowings (excluding unamortised establishment costs) less cash and cash equivalents. **3.** Weighted average debt tenor has been calculated based on the maturity dates of individual facilities, weighted by each facility's committed amount and assumes options to extend are exercised. **4.** Gearing is defined as borrowings (excluding unamortised establishment costs) less cash and cash equivalents divided by total assets excluding cash and cash equivalents. **5.** Excludes interest income and includes undrawn commitment fees. **6.** Pro-forma based on cash as at 30 June 2026, senior undrawn debt facilities (including additional capacity from a facility upsize completed post 30 June 2026) and anticipated net equity sale proceeds from US asset sales (after repayment of gross debt, and subject to selling and transaction costs and completion adjustments); assumes 0.71 AUD/USD exchange rate. **7.** Pro-forma basis using net debt as at 30 June 2026 adjusted for anticipated net equity sale proceeds from US asset sales (after repayment of gross debt, and subject to selling and transaction costs and completion adjustments); assumes 0.71 AUD/USD exchange rate. **8.** Adjusted NAV is independent portfolio gross asset value less net debt, divided by securities on issue at 30 June 2026 (AUD/USD 0.69)

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# Pathway to $250m Stabilised EBITDA

Identified capacity underpins a pathway to ~$250m of Australian Platform Stabilised EBITDA[3]

## Australian Billing Capacity (MW)[1]




**Notes:**
**1.** End of period billing capacity. **2.** Subject to satisfaction of customary conditions and approvals. **3.** Australian Platform Stabilised EBITDA represents management's estimate of annualised EBITDA once SYD1 and ADL1 reach stabilised occupancy and all contracted capacity is online and billing.

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# Outlook and guidance

FY27 Underlying EBITDA guidance of $120 – 125m

**$120 – 125m**
FY27 Underlying EBITDA

**$300 – 500m**
Growth capex

**15.0c**
FY27 DPS

- FY27 Underlying EBITDA is expected to be $120 – 125m, inclusive of 2 months of CHI1 EBITDA
  - Excluding CHI1, FY27 Underlying EBITDA is expected to be between $110 – 115m, representing 15 – 21% growth on a FY26 like-for-like basis
- Guidance incorporates minimal contribution from the 52MW expansion at SYD1 (first 10MW expected to be operational in late Q4 FY27)
- Capex in FY27 expected to be $300 – 500m, largely driven by SYD1 capacity expansion and expected to be 2H weighted
  - To be funded from existing cash reserves and undrawn debt facilities
- Distributions in FY27 expected to total 15.0 cents per security (25% growth on FY26)
  - Over the medium term, DGT expects to maintain its distribution policy of paying out 90 – 100% of FFO



**Notes:**
Guidance assumes 0.71 AUD/USD exchange rate.

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# Formal Business

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# Statutory Reports

*To receive and consider the Financial Report and Sustainability Report and the Reports of the Directors and the Auditor for the year ended 30 June 2026.*

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# Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass the following non-binding resolution as an **ordinary resolution**:

*"That the Remuneration Report for the year ended 30 June 2026 be adopted."*

**Note:** Resolution 1 is advisory only and does not bind the Directors of the Company.

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# Resolution 1 – Proxy Voting Results

| | |
|---|---|
| For: | 99.44% |
| Open: | 0.03% |
| Against: | 0.53% |

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# Resolution 2 – Re-Election of Director – Joseph Carrozzi AM

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That Joseph Carrozzi AM, being eligible, be re-elected as a Director of the Company."*

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# Resolution 2 – Proxy Voting Results

| | |
|---|---|
| For: | 97.35% |
| Open: | 0.08% |
| Against: | 2.57% |

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# Resolution 3 – Re-Election of Director – Rachel Grimes AM

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That Rachel Grimes AM, being eligible, be re-elected as a Director of the Company."*

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# Resolution 3 – Proxy Voting Results

| | |
|---|---|
| For: | 98.55% |
| Open: | 0.08% |
| Against: | 1.37% |

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# Resolution 4 – Election of non-Board endorsed Director candidate – Stephen Mayne

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That Stephen Mayne, being eligible, be elected as a Director of the Company."*

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# Resolution 4 – Proxy Voting Results

| | |
|---|---|
| For: | 4.82% |
| Open: | 0.12% |
| Against: | 95.06% |

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# Contacts

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## Investors and Analysts



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