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Global Data Centre Group (ASX: GDC)

26 February 2021

HY2021 Results

Deploying Capital to Growing Data Centre Sector

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360 Capital Digital Management Pty Limited, the Investment Manager of Global Data Centre Group (ASX:GDC) (formerly 360 Capital Digital Infrastructure Fund (ASX: TDI)) (Group), and 360 Capital FM Limited as Responsible Entity of GDC is pleased to announce the HY21 results for the half year ended 31 December 2020.

Over the past 6 months, in line with its refined strategy as a pure data centre investor, GDC has deployed the majority of its capital into operating data centre interests and businesses comprising a total of 14 data centres across the global.

The highlights of GDC's activities for the 6 months to 31 December 2020 include:

- Acquired ETIX Everywhere's edge data centre business comprising 6 data centres across France, Belgium and Colombia for \$38.2m
- Lifted GDC's ownership of ACE to 66% increasing our look through ownership of Guam data centre to ~33.7% and cementing our relationship with JV partner (Guam Telecom)
- Invested \$28.7m in the MIRA led consortium that acquired an 88% stake in Asia Pacific Hyperscale data centre operator Airtrunk
- Completed institutional placement of \$15.1 million at \$1.77 per security, increasing total assets to \$155.5 million
- Rebranding as "Global Data Centre Group" ASX: GDC to better align with targeted data centre strategy

Key financial results highlights for the period ended 31 December 2020:

- Statutory net profit of \$0.2 million;
- Net Operating profit of \$1.8 million up 361% on pcp;
- Statutory earnings per security (EPS) of 0.4 cps;
- Operating EPS of 3.0 cps, up 150% on pcp;
- Strong balance sheet with \$23.1 million in cash;
- Total assets increased 38% to \$155.5 million.

Investment update

ETIX Everywhere

On 6 October 2020, the Group entered into a conditional agreement to acquire the ETIX Everywhere edge data centre businesses located in France, Belgium and Colombia from Etix Financial Holding America S.à.r.l. and Etix Financial Holding Europe S.à.r.l.. The portfolio includes 100% ownership of two facilities and 50% ownership in another four facilities with joint



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venture partners. The Group settled the acquisition on 11 December 2020 for a total consideration of 38.2 million.

Gateway Network Connections (GNC or Guam Data Centre)

The Group initially invested \$7.8 million for an 18.5% interest in GNC which was building a data centre in Guam at the time of the Group's IPO in October 2019.

The Group increased its exposure to GNC investing a further \$8.5 million increasing the Group's ownership to 33.7%.

Stage one which has room for approx. 107 racks or c0.8MW has been completed and stage 2 only requires fitout to add an additional 140 racks to the centre expanded to 247 racks or 1.8MW. 71 of the racks have been committed by a large US multinational and subsea cable on 15-year (plus two 5 year extensions) terms and contracts are progressing for several other tenants for similar durations.

The Group's initial investment gets an 8% p.a. preference return for the first 3 years.

AirTrunk

The Group has obtained its hyperscale investment exposure through investing a total of \$28.7 million into the MIRA led consortium that acquired an 88% in AirTrunk. AirTrunk provides the Group with significant exposure to a pure hyperscale play with operations across Asia Pacific (Sydney (2), Melbourne, HK, Singapore, Tokyo). AirTrunk has an outstanding track record of growth in Hyperscale data centres having expanded in key Asian cities. We expect the Group will have further investment opportunities into AirTrunk as it expands its footprint throughout Asia.

Perth Data Centre

The Group's Perth data centre investment continues to perform as per the lease. The property was revalued as at 30 March 2020 at \$37 million in line with our purchase price. As at 31 December 2020, the Group had fully drawn the bank facility of \$20 million secured over this asset to fund part of the ETIX Everywhere acquisition.

Marketplace Trends

Global macro trends continue to drive the long-term growth of internet, data and mobile traffic which is increasing demand on storage and processing capacity.

Data Centre leasing activity in North America for CY20 was ~700MW, which was 3x CY19 levels¹

Global Data Centre construction estimates indicate ~2.9GW under construction, up from ~1.6GW in the prior year.²

Sources of growth capital including Infrastructure and PE funds continue to increase allocations into the sector, including KKR, Brookfield and MIRA.

¹ North American Data Center, Jan 18th 2021

² C & W Data Centre Global Market Comparison Jan 2021



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Outlook and Earnings Guidance

The strength of key drivers is expected to continue to increase the demand for data centre capacity. GDC continues to receive good deal flow and follow-on opportunities in its target markets, which will enable GDC to continue to build scale.

GDC has now deployed the majority of its capital during the past 6 months, with ETIX Everywhere settling mid December.

GDC's FY21 operating EBITDA is forecast to be \$2.3 - \$2.5 million, benefiting from increased exposure to operating data centres. It will distribute any taxable earnings in FY21, however any excess earnings will be reinvesting back into high growth data centre opportunities. GDC is not providing distribution guidance for FY21 at this stage.

Authorised for release by Kimberley Child, Company Secretary 360 Capital FM 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 360 Capital's website www.360capital.com.au, by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing investor.relations@360capital.com.au

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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 technology infrastructure assets projects, targeting an internal rate of return of 10% per annum. The Group is managed by 360 Capital Digital Management Pty Limited which is a joint venture between 360 Capital Group (ASX: TGP) and Mr David Yuile, Managing Director of the Investment Manager.

About 360 Capital Group (ASX: TGP)

360 Capital Group is an ASX-listed, investment and funds management group, focused on strategic and active investment management of alternative assets. Led by a highly experienced team, TGP operates in Australian and global markets investing across real estate, public and private equity and credit strategies. We partner with our stakeholders to identify, invest and realise on opportunities.
