

GLOBAL DATA
CENTRE GROUP

Global Data Centre Group (ASX:GDC)

formerly 360 Capital Digital Infrastructure (ASX:TDI)

2021 Half Year Results Presentation

26 February 2021

360 Capital



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Building the digital **factories** and warehouses of the future.

\$155.5m

Total Assets

↑ **38%**⁽¹⁾

3

New investments

\$79m

Additional capital deployed

\$2.3m

Revenue

↑ **64%**⁽²⁾

\$1.0m

Operating EBITDA⁽³⁾

↑ **>100%**⁽²⁾

14

Data Centre Interests

⁽¹⁾ Compared to Jun-20

⁽²⁾ Compared to Jun-20 half year revenue / operating EBITDA

⁽³⁾ Operating EBITDA comprises asset EBITDA (including proportional JV EBITDA) less fund operating expenses

1H FY21 Highlights

Strong execution against deal flow and shift to owning and growing operating data centres

Acquired ETIX Everywhere's edge data centre business comprising 6 data centres across France, Belgium and Columbia for \$38.2m

Lifted ownership of ACE to ~66% for \$8.5M which on a look through basis is ~34% of GNC , the operating entity

Increased investment to ~\$28.7M in the MIRA led consortium that acquired an 88% stake in Asia Pacific Hyperscale data centre operator Airtrunk

Completed \$15.1m institutional placement 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

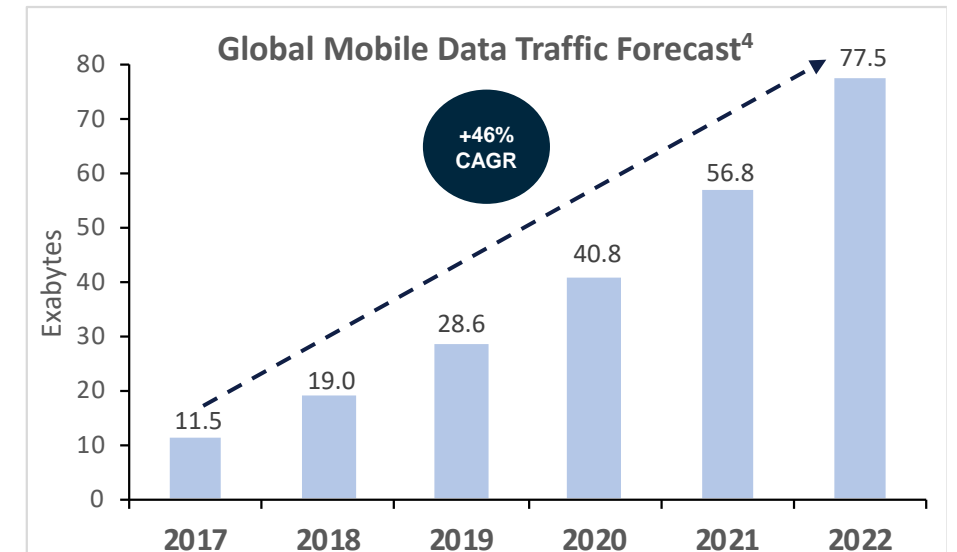
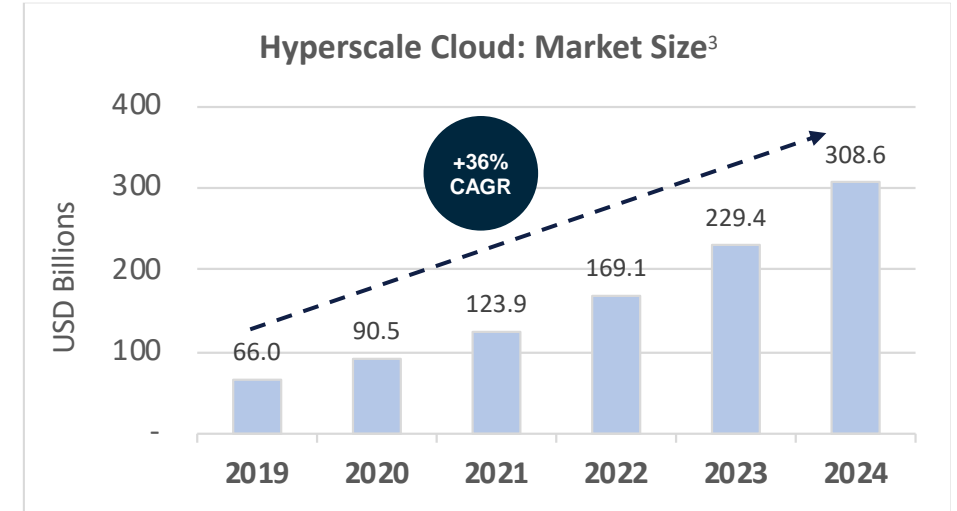


Cloud and social media continue to drive the market with good signs from IOT and 5G

- 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 prior year²
- 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, January 18th 2021
² C & W Data Centre Global Market Comparison Jan 2021

³ Structure Research Hyperscale Cloud Dec 2020
⁴ Cisco VNI 2019



Pure data centre play with a focus on building a large edge business with operating scale

- Invest and acquire small to medium sized data centre businesses with a clear focus on operating assets
- Use ETIX Everywhere as a key platform for both organic and acquisitive growth
- Target expansion geographies are Europe, Latin America and Asia.
- Increase position in existing investments and JV's where it makes sense

“The digital revolution is creating a once in lifetime investment cycle in technology infrastructure assets to support the inexorable growth of cloud, Internet of Things and a hyper connected world.

In this new economy, data centres are the factories and warehouses of the future”



David Yuile

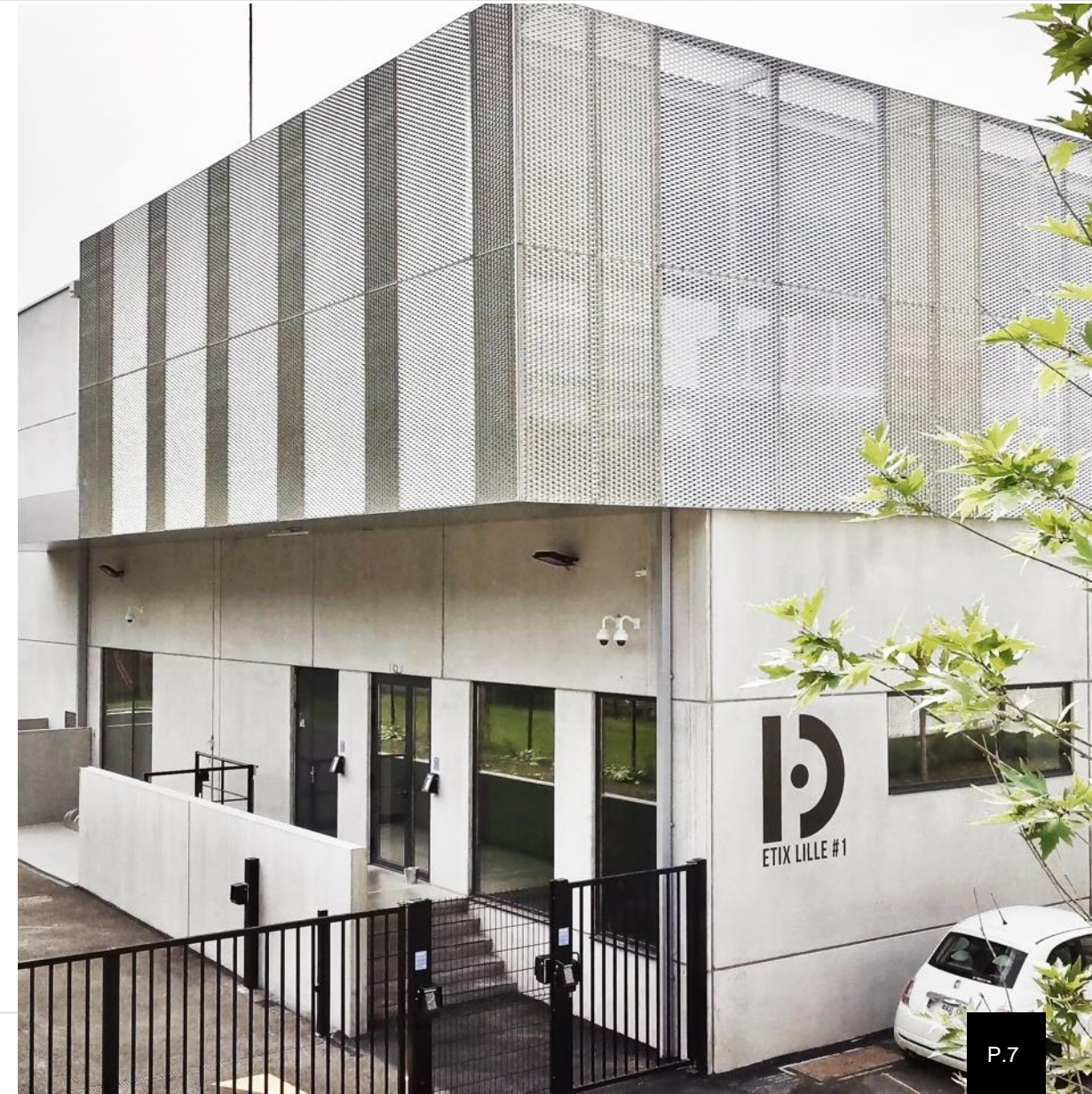
Founder and MD

Global Data Centre Group

Investment Portfolio - ETIX Everywhere

An established and branded data centre operating business in Western Europe with a foothold in LATAM

- Portfolio of 6 operating data centres with 2 wholly owned and 4 in 50/50 JVs
- Experienced management of team of 5 led by Louis Blanchot
- 1.65MW of capacity deployed with expansion potential up to 3.5MW, ~1,400 rack equivalents
- Platform offers a proven and replicable design with 100% uptime track record
- Initial investment \$38.2 with look through gearing of approximately \$10m with additional gearing capacity available for growth



A key subsea cable hub in the strategic location of Guam in the Pacific

- Construction finished in late September 2020
- Stage 1 has 107 rack ~0.8MW and Stage 2 only requires fit out to add an additional 140 racks ~1MW
- Sales to date include two leases for 71 racks with an initial term of 15 years and 2 X 5 year options for 71 racks
- Based on current pipeline Phase 2 fit out may need to be accelerated
- GDC recently increased its ownership in ACE to 66% which on a looks through basis represents ~34% of GNC
- GDC's investment to date is \$16.3M, with no current gearing



Exposure to Airtrunk the high growth pan Asian Hyperscale provider

- Provides significant exposure to a pure Hyperscale play across Asia Pacific
- 750MW of potential capacity across its data centres in Australia, Hong Kong, Singapore and Japan
- Outstanding management team with a strong track record of executing growth
- Investment highly correlated to fund thesis of overweight growth in Hyperscale data centres in Asia Pacific
- Increased our investment to date to \$28.7M



Investment Portfolio – Fujitsu Perth Data Centre

A solid yield investment in modern facility with a great tenant

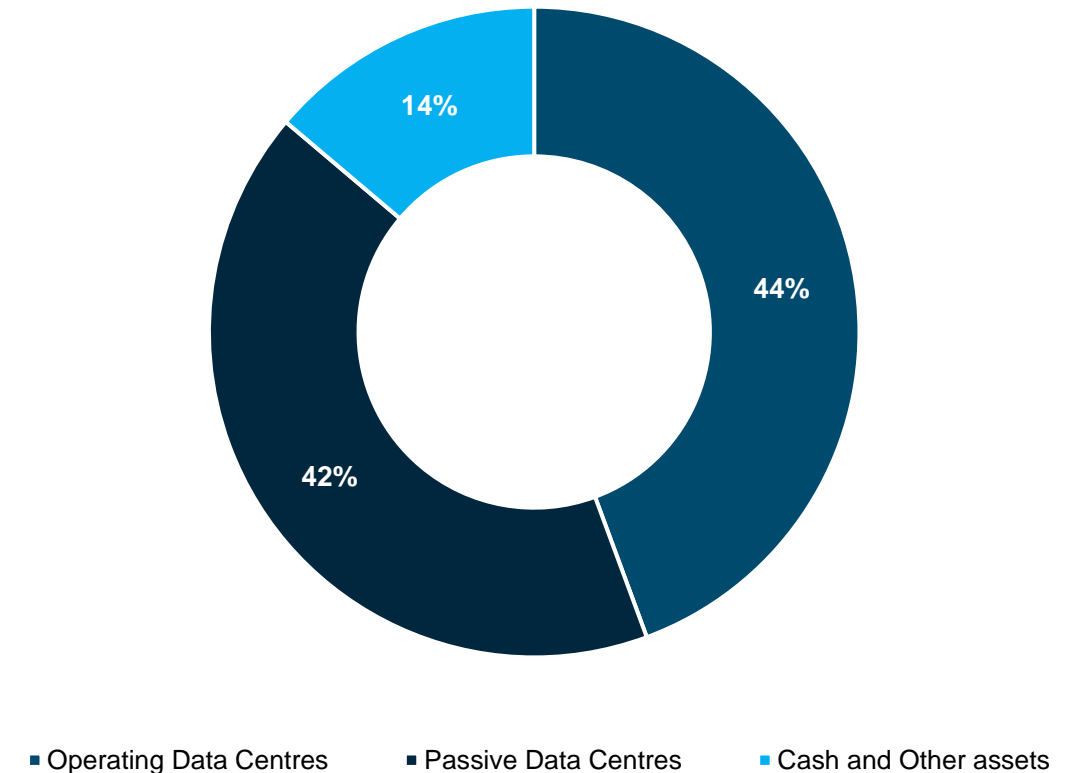
- Tier III certified data centre, located in Perth, Australia
- 100% leased for a term of 15 years to Fujitsu with approximately 4.5 years remaining on the lease
- Site area 9,441m² with a gross lettable area of 6,561m²
- Facility was constructed in 2010 as a purpose-built data centre and has been operational since construction
- The property was purchased for \$37.0m (plus costs) on an initial passing yield of 6.5%



Financials - Balance Sheet

	31 Dec 20 (\$'m)	30 Jun 20 (\$'m)	Change (\$'m)	Change (%)
Cash	19.7	66.3		
AirTrunk	28.0	-		
ETIX Everywhere	41.8	-		
Guam Data Centre ⁽¹⁾	27.2	7.9		
Fujitsu Data Centre	37.0	37.0		
Other assets	1.4	1.1		
Deferred tax asset	0.4	0.2		
TOTAL ASSETS	155.5	112.5	43.0	38.2%
Payables	0.9	0.2		
Distribution payable	-	3.2		
ETIX Everywhere	5.0	-		
Borrowings	19.9	-		
TOTAL LIABILITIES	25.8	3.4	22.4	658.8%
NET ASSETS	129.7	109.1	20.6	18.9%
External non controlling interest	(8.9)	(0.3)		
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS	120.8	108.8	12.0	11.0%
Securities on issue ('000)	65,618	57,469		
NAV per Unit	\$1.84	\$1.89		

Asset composition



¹ At Dec-20 100% asset value of ACE due to consolidated into GDC

Financials - Profit and Loss

	31 Dec 20 (\$'m)	31 Dec 19 (\$'m)
Rental from Investment Properties	1.3	0.7
Distribution income	0.9	-
Finance Revenue	0.1	0.2
TOTAL REVENUE	2.3	0.9
Other Income	3.0	4.5
TOTAL REVENUE AND OTHER INCOME	5.3	5.4
Operating expenses	3.0	2.6
Transaction costs	2.2	-
EBITDA	0.1	2.8
Interest Expense	0.2	0.1
PROFIT BEFORE TAX	(0.1)	2.7
Income Tax Benefit	0.3	-
STATUTORY PROFIT AFTER TAX	0.2	2.7
FV loss on investment properties (Malaga acquisition costs)	-	2.0
FV movement on financial assets ⁽²⁾	(1.9)	(4.5)
Unrealised foreign exchange losses	1.2	0.2
Transaction costs	2.2	-
Other adjustments	0.1	-
OPERATING PROFIT AFTER TAX ¹	1.8	0.4
OPERATING EPS	3.0 cps	1.2 cps
STATUTORY EPS	0.4 cps	8.6 cps

\$2.3 m

Revenue

Revenue growth impacted by full period Perth data centre rent and recognition of 8% preferred return on Guam data centre

\$0.2 m

Statutory NPAT
attributable to unitholders

Statutory net profit attributable to unitholders primarily impacted by the \$2.3m operating revenues on Malaga Data Centre and Guam preferred return, less one-off transaction costs of \$2.2m.

\$1.8 m

Operating profit ⁽¹⁾

Operating profit of \$1.8 m (equating to 3.0 cps) excludes \$2.2m transaction costs, \$1.2m unrealised FX losses, and \$1.9m unrealised FV gains on financial assets

¹ Operating Profit based on management accounts. Refer to Note 1 in the Financial Report.

² For Dec-20, predominantly driven by Guam net FV gain (\$2M)

\$7.0-7.6m

FY21 Revenue guidance¹

\$2.3-2.5m

FY21 EBITDA guidance²

**Strong Revenue and earning growth
driven by the consolidation of ETIX
Everywhere results**



Strength of key drivers is expected to continue to increase demand for data centre capacity



Good deal flow conversion in target markets as we start to build operating scale



Investment pipeline continues to be grow, with several follow-on investments and M&A opportunities identified



EBITDA starting to build with plans to reinvest to support growth of existing investments and new opportunities

¹ Revenue comprises asset revenue (including proportional JV asset revenue)

² EBITDA comprises asset EBITDA (including proportional JV EBITDA) less fund operating expenses

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