



Infrastructure  
REIT

# FY25 Results Presentation

18 August 2025





## ACKNOWLEDGEMENT OF COUNTRY

*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*



# Contents

1. Results Overview	03
2. Portfolio Update	10
3. Financial Results	15
4. Growth Projects	19
5. Outlook	25
Supplementary Information	27



**Chris Maher**  
*Chief Executive Officer*



**Simon Mitchell**  
*Chief Financial Officer*





Infrastructure  
REIT

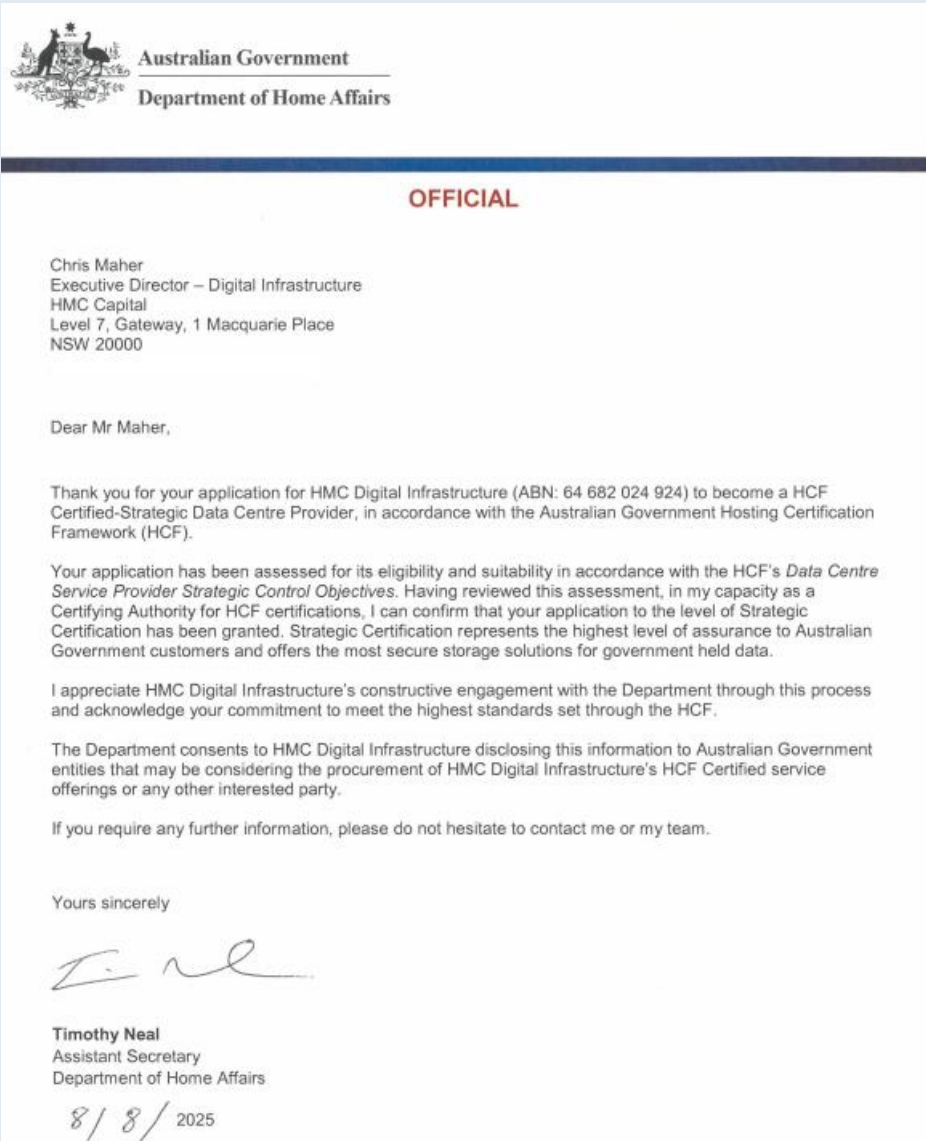
# Results Overview

# FY25 Highlights

✓	HCF CERTIFICATION SECURED	<ul style="list-style-type: none"> <li>In August 2025, SYD1 was granted ‘Certified Strategic’ data centre status under the Australian Government Hosting Certification (“HCF”) Framework</li> <li>‘Certified Strategic’ is the highest level of certification under the Australian Government HCF process and reinforces DGT’s role as a cornerstone of Australia’s critical digital infrastructure</li> <li>DGT now has a national footprint of HCF-certified sites across both NSW and QLD, with ADL1 underway and expected by Q2 FY26</li> </ul>
✓	INVESTMENT IN KEY HIRES	<ul style="list-style-type: none"> <li>Senior industry hires across sales, commercial and asset management teams to expand the data centre team, drive commercial execution, enhance customer delivery and position the business for growth</li> <li>DGT has appointed experienced executives, Paul Dearlove (ex-Google and SAP) as Head of Sales and Glen Hastings (ex-Equinix and NEXTDC) as Head of Commercial</li> </ul>
✓	DEVELOPMENT PROGRESS	<ul style="list-style-type: none"> <li>SYD1 development underway with 9MW of liquid cooled capacity on track for delivery in early Q4 FY26</li> <li>LAX1 on track for development approval in Q2 FY26</li> <li>CHI1 Phase 1 and 2 contractual rent billing commenced. Phase 3 rent billing to commence in August 2026</li> </ul>
✓	SIGNIFICANT CUSTOMER PIPELINE	<ul style="list-style-type: none"> <li>Australian pipeline and demand has exceeded expectations since acquisition, with requirements for contract sizes of 5–10MW+ <ul style="list-style-type: none"> <li>Size and scale of individual pipeline opportunities has required modification of SYD1 Densification &amp; Optimisation (“D&amp;O”) program to accommodate larger scale deployments and increased liquid cooling capacity</li> </ul> </li> <li>Existing customer base stabilising with 2.6MW of renewals across the Australian portfolio at an 8.2% average premium to passing</li> <li>As part of the SYD1 D&amp;O program, DGT has been working closely with existing customers to consolidate and optimise capacity</li> </ul>
✓	PROSPECTUS & PDS GUIDANCE DELIVERED	<ul style="list-style-type: none"> <li>FY25 annualised EBITDA of \$99m, ahead of Prospectus &amp; PDS (“PDS”) guidance</li> <li>FY25 DPS of 10.9c per security in line with PDS</li> <li>\$740m of available liquidity comprising existing cash (\$425m) and undrawn capex facilities (\$315m) providing significant capacity for growth</li> </ul>

# SYD1 HCF Update

The granting of the ‘Certified Strategic’ status reinforces SYD1 as a critical piece of Australia’s digital sovereign infrastructure



## Key Benefits

NATIONAL FOOTPRINT & MARKET POSITION	<ul style="list-style-type: none"> <li>Builds on existing HCF certification for BNE2 to now create a national footprint of ‘Certified Strategic’ data centres across QLD and NSW</li> <li>ADL1 HCF certification underway and expected by Q2 FY26</li> </ul>
DATA SECURITY & SOVEREIGNTY	<ul style="list-style-type: none"> <li>Verification that SYD1 has been independently assessed and approved by the Department of Home Affairs to deliver the highest standards in data centre security and sovereignty</li> </ul>
GOVERNMENT WORKLOADS	<ul style="list-style-type: none"> <li>HCF certification is a mandatory requirement for hosting Australian government workloads</li> <li>DGT can now compete for federal government workloads</li> </ul>
ENTERPRISE & COMMERCIAL DEMAND	<ul style="list-style-type: none"> <li>Strong endorsement for enterprise customers in highly regulated sectors, streamlining due diligence requirements</li> <li>Driver of demand from public sector focused customers now able to host workloads in SYD1</li> <li>Existing hyperscaler, network, and IT services customers cite HCF certification as key catalyst required to expand at SYD1</li> </ul>



# Investment in Key Hires

DigiCo has made senior industry hires across sales, commercial and asset management teams to expand the data centre team, drive commercial execution, enhance customer delivery and position the business for growth



## NEW HIRES



**Paul Dearlove**  
*Head of Sales*

- **15+ years of industry experience**
- Previously Country Manager (NZ) for Google Cloud
- Prior experience as Head of Digital Core Cloud (ANZ) at SAP



**Martin Richards**  
*Chief Information Officer*

- **25+ years of industry experience**
- Previously Head of Technology at BAI Communications
- Prior experience as Head of Infrastructure Delivery and Technology at Westpac



**Glen Hastings**  
*Head of Commercial*

- **25+ years of industry experience**
- Previously Director – Enterprise Acquisition & Carrier Sales at Equinix
- Prior experience as General Manager of Sales at NEXTDC



**Ralph Goninan**  
*Project Director – D&O*

- **20+ years of industry experience**
- Previously Project Manager at Macquarie Group
- Prior experience as Project and Construction Manager at Laing O’Rourke and Lendlease

*Fully integrated capability across sales, operations, developments, acquisitions and management*

*Strong and diversified customer relationships across Hyperscale and Enterprise customers*

*Extensive experience in operating and delivering large and complex expansion projects*

# SYD1 Development Update

The D&O project design has been strategically optimised to deliver contiguous, high density space catering to large-scale 5 – 10MW+ deployments



- DEVELOPMENT OBJECTIVES
- ✓

*D&O project to modernise SYD1, with ~75% of the 88MW capacity to be brand new, high-density saleable capacity*

✓

*Flexibility to deliver either purpose-built air or liquid cooled capacity depending on customer specifications*

✓

*First phase online by early Q4 FY26, delivering 9MW of liquid cooled capacity*

✓

*Floor space and power delivery to be maximised to create large contiguous areas designed for AI/HPC cluster workloads*

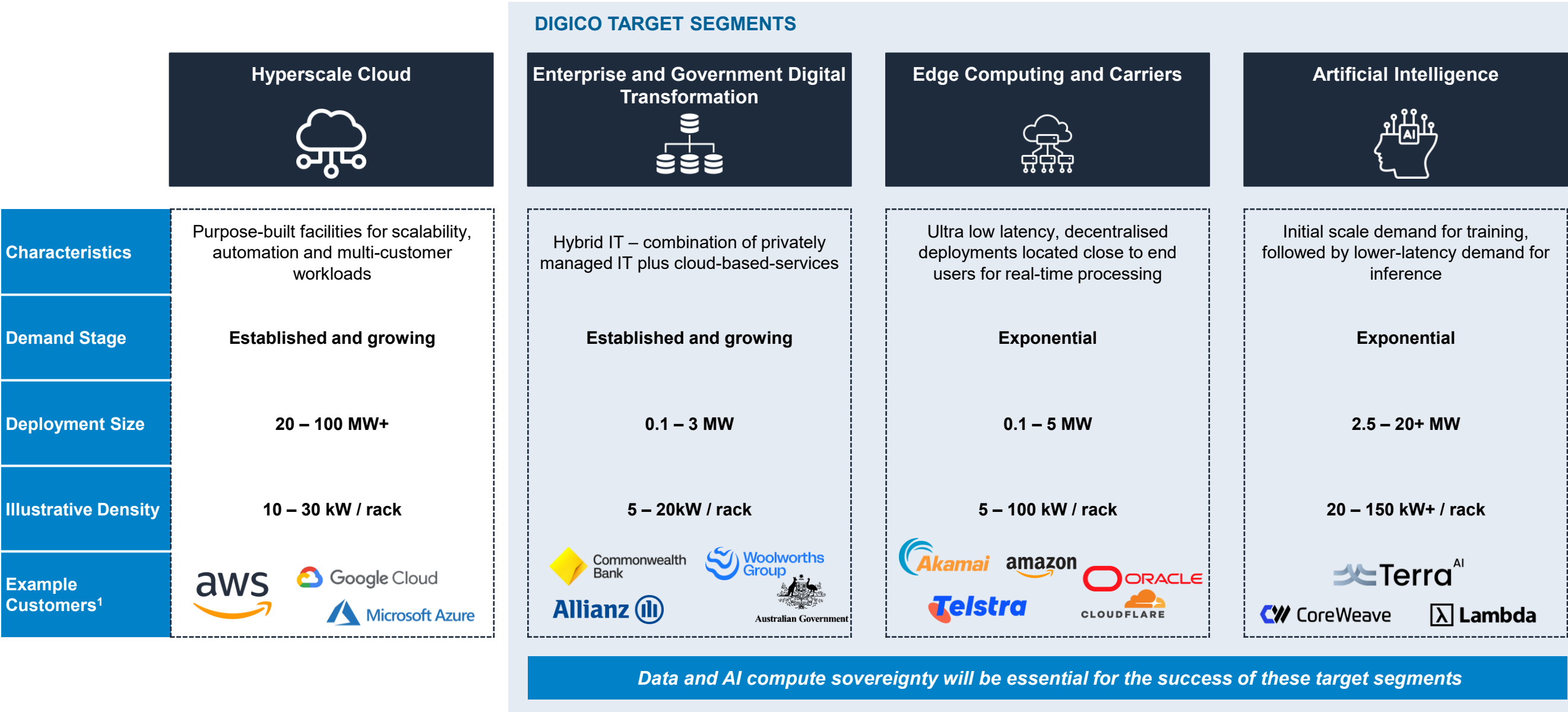
✓

*Modular project design to deliver capacity in separate blocks, allowing for flexibility to evolve with customer and technology innovation*



# Data Centre Demand Drivers

Multiple high-impact sectors fuelling strong, sustained demand for data centre capacity



Note: 1. The customer examples presented are illustrative only and do not necessarily constitute representations of actual or existing customers.



# Market Scale and Opportunity

Strong customer demand and proactive capacity management have unlocked new sales opportunities and driven major renewals

**AI ACCELERATION DRIVING RAPID MARKET SHIFT**

✓ **Global data centre demand is surging to record levels**, fuelled by the rapid adoption of AI and high-performance computing workloads, exponentially accelerating deployment schedules

**ROBUST DEMAND SIGNALS**

✓ **Pipeline of customer demand has exceeded acquisition forecasts**, with upcoming opportunities centred on large-scale 5 – 10MW+ deployments in the Neocloud and AI/HPC space

✓ **Key customer constraints have now been removed** with HCF certification secured and 9MW of near-term, high-density capacity set for delivery in early Q4 FY26

**Estimated Global Data Centre Demand (GW)<sup>1</sup>**

Year	AI Workloads (GW)	Non-AI Workloads (GW)	Total (GW)
2025	44	38	82
2030	156	64	219

**5Y CAGR:**  
 AI Workloads: 29%  
 Non-AI Workloads: 11%

Note: 1. McKinsey quarterly report April, 2025.

## DGT PRIORITIES



- 1 Stabilise and engage with existing customer base**
  - ✓ **Positive spreads** with 2.6MW renewals signed at 8.2% premium
- 2 Engage in strategic conversations to optimise capacity**
  - ✓ SYD1 D&O modified to allow for higher-density 5MW+ contiguous deployments
- 3 Focus on Government and Government-adjacent customers**
  - ✓ SYD1 HCF certification achieved August 2025
- 4 Increase exposure to AI, HPC and/or Neocloud deployments**
  - ✓ 9MW sub-project designed to deliver immediate high-density, liquid cooled capacity by early Q4 FY26
- 5 Grow DGT ecosystem by adding new customers**
  - ✓ Key strategic hires made across sales and commercial team
  - ✓ Active sales discussions underway with multiple potential parties





Infrastructure  
REIT

# Portfolio Update



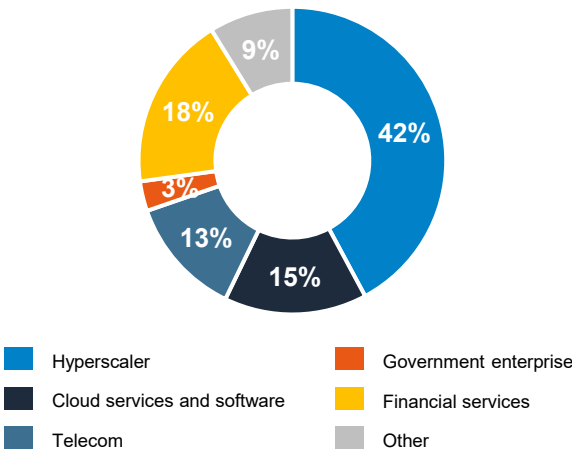
# Portfolio Update

DigiCo portfolio comprises of 13 properties with a total current Contracted IT Capacity of 65MW

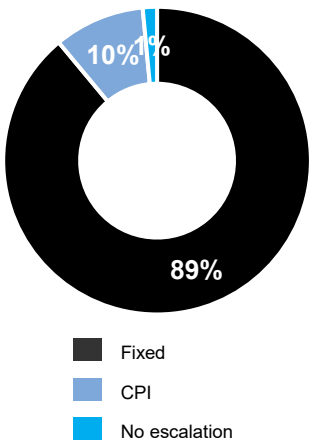
Portfolio Summary Statistics

Metric	North America	Australia	DigiCo Portfolio
Number of Properties	5	8	13
Independent Valuation <sup>1</sup>	\$1.7bn	\$2.4bn	\$4.0bn
Billing IT Capacity <sup>2</sup>	32MW	21MW	53MW
Contracted IT Capacity	44MW	21MW	65MW
Installed IT Capacity	44MW	32MW	76MW
Future Expansion IT Capacity <sup>3</sup>	66MW	90MW	156MW
Planned IT Capacity <sup>4</sup>	110MW	122MW	232MW
Contracted Utilisation <sup>5</sup>	100%	66%	86%
Number of Customers	2	>550	>550

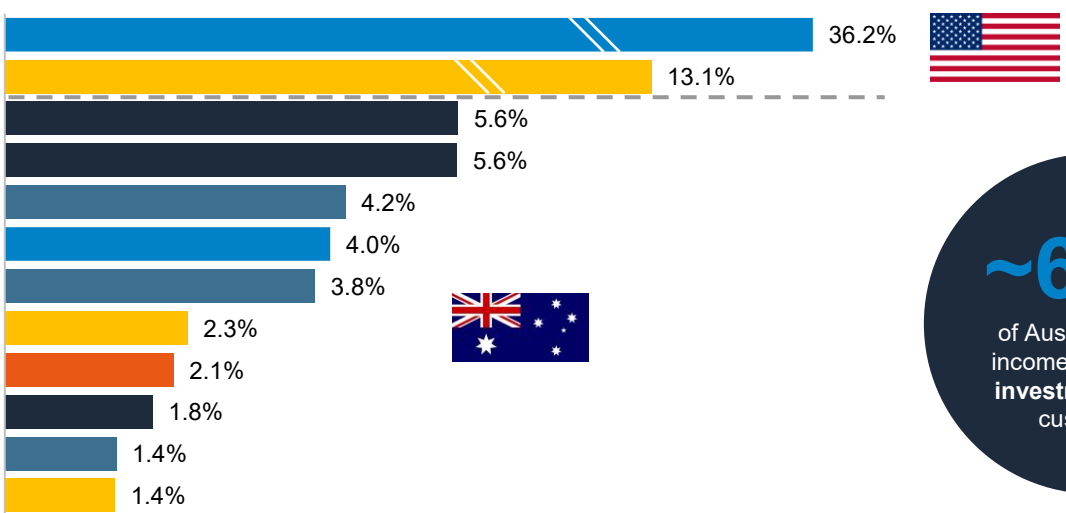
Sector Mix<sup>6</sup>



Service Fee Escalations<sup>6</sup>



Top 10 Customers – By Gross Income (%)<sup>6</sup>

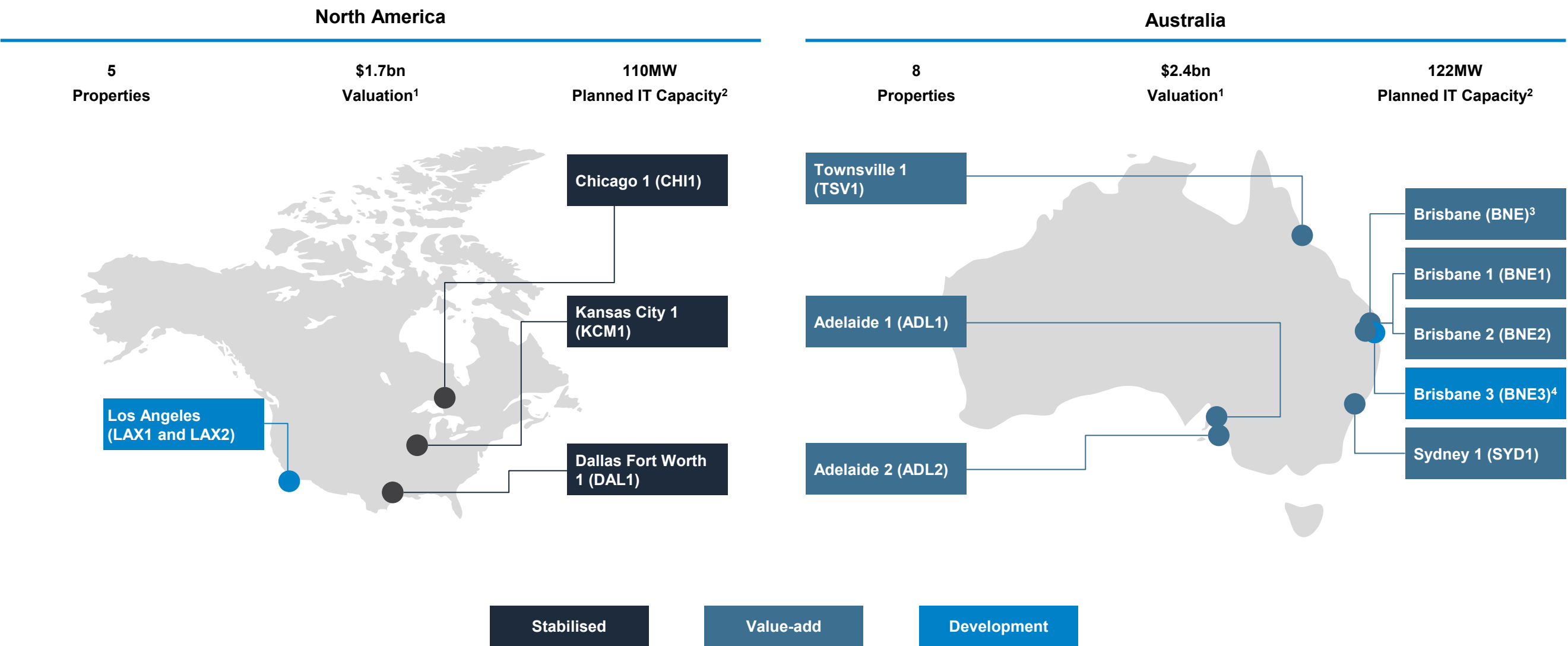


~64%  
of Australian gross income from top 10 investment grade customers

Notes: 1. Independent valuation as at June 2025 (translated at a foreign exchange rate of 0.65 AUD/USD). 2. Billing IT Capacity pro-forma for CHI1 phase 1 and 2 (20MW) 3. Future Expansion IT Capacity is the IT Capacity that can be developed based on DigiCo management estimates and having regard to due diligence undertaken and assessment of industry factors such as secured power supply, physical area and feasibility studies. 4. Planned IT Capacity is the total of Installed IT Capacity and Future Expansion IT Capacity. 5. Contracted Utilisation is calculated by dividing Contracted IT Capacity by Installed IT Capacity. 6. Calculated using annual recurring revenue for the month of June 2025 and includes US business (pro-forma for CHI1 at 32MW).

# Portfolio Update (cont'd)

DigiCo has a global portfolio and broad investment mandate across stabilised, value-add and development opportunities



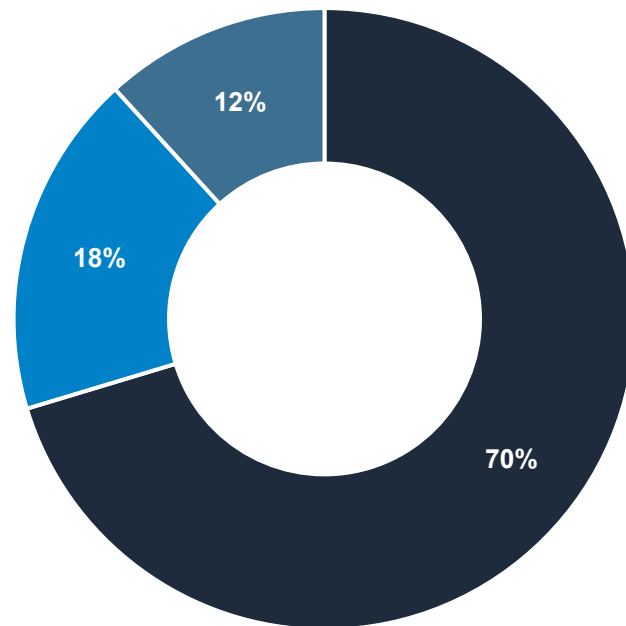
Notes: 1. Independent valuation as at June 2025 (translated at a foreign exchange rate of 0.65 AUD/USD). Reflects independent valuation of DGT's entire portfolio comprising SYD1, isek and US assets. 2. Planned IT Capacity is the total of Installed IT Capacity and Future Expansion IT Capacity.3. Note BNE has been renamed (previously was BNE3 at time of PDS). 4. Note BNE3 has been renamed (previously BNE4 at time of PDS), given location is physically adjacent to BNE1 & BNE2.



# Portfolio Update (cont'd)

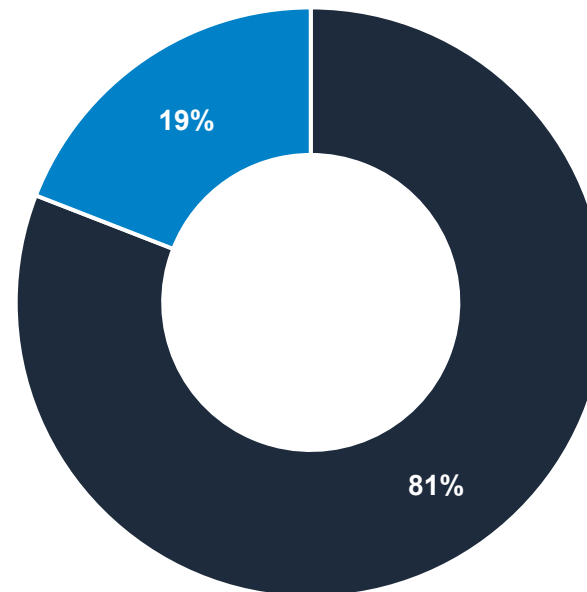
Portfolio is geographically diverse with high-quality tenant counterparties and long-term customer relationships that will support stable and growing cashflows

Revenue Mix by Income<sup>1</sup>



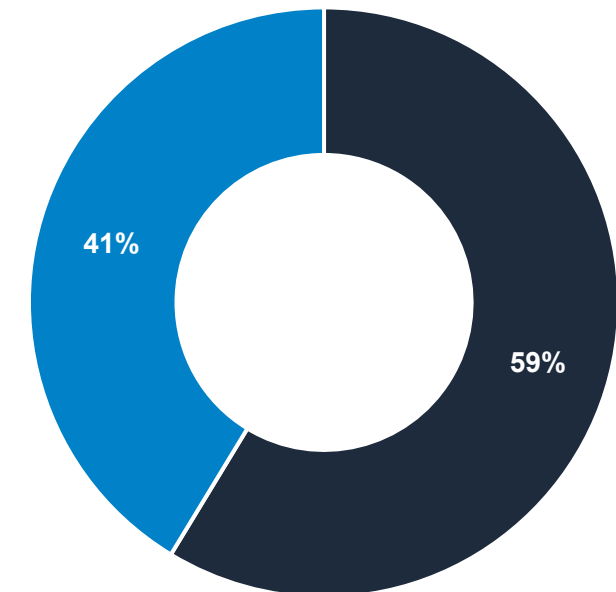
■ Service fee revenue ■ Interconnection ■ Other

Credit Quality by Income<sup>2</sup>



■ Investment Grade or Equivalent<sup>4</sup> ■ Not rated

Portfolio Mix by Value<sup>3</sup>



■ Australia ■ United States

*Highly connected, critical infrastructure*

*Strong credit quality customer base*

*Geographically diversified portfolio*

# WHS Highlights

DigiCo prioritises safety across all operations, with ongoing efforts to prevent incidents and injuries

## WHS Highlights

- From acquisition date to 30 June 2025, the business reported **zero Lost Time Injury Frequency Rate (LTIFR) and zero Total Recordable Injury Frequency Rate (TRIFR)**
- **Track record of prioritising safety across all operations**, with ongoing efforts to prevent incidents and injuries
- **Continuous monitoring and improvement of safety outcomes on major projects**, reflecting effective implementation of WHS initiatives
- **Regular independent WHS audits and environmental reviews** conducted across all operations and major construction activities to ensure compliance and best practice
- **Safe, collaborative and inclusive work environment** where all employees are encouraged to share incident and near miss learnings among suppliers, customers and partners
- **Senior leaders are actively involved in WHS initiatives**, fostering strong safety leadership through regular engagement and visibility on the ground

## Site Photos







Infrastructure  
REIT

# Financial Results



# Earnings Summary

Annualised Underlying EBITDA of \$99m is above PDS guidance

\$m, unless otherwise stated	Dec-24 to Jun-25
Colocation revenue	60.0
Interconnection revenue	18.8
Rental revenue	14.1
Power and other revenue	12.3
<b>Total revenue</b>	<b>105.2</b>
Data centre and asset management expenses	(22.9)
Power costs	(11.8)
Management fees	(11.6)
Corporate costs and other	(6.0)
<b>Total operating costs</b>	<b>(52.3)</b>
<b>Underlying EBITDA<sup>1</sup></b>	<b>52.9</b>
<b>Annualised Underlying EBITDA<sup>2</sup></b>	<i>Comparable to PDS disclosure of \$97m</i> <b>99.1</b>
Interest expense	(34.1)
Interest revenue	8.7
Scrip paid management fees	11.6
<b>FFO<sup>3</sup></b>	<b>39.1</b>

Commentary
<ul style="list-style-type: none"> <li>Financial statements presented for period 18 December 2024 to 30 June 2025</li> <li>Separate accounts prepared for Stapled Group and Trust</li> <li>Revenue \$105m with colocation accounting for 57%</li> <li>Underlying EBITDA \$53m, annualising to \$99m, above PDS target of \$97m</li> <li>FFO of \$39m after adjusting for net interest expense of \$25m and scrip settled management fees of \$12m</li> <li>CHI1 interest capitalised in line with rental phasing</li> <li>No cash tax payable for the near term</li> <li>See page 28 for a detailed reconciliation</li> </ul>

Notes: 1. Underlying EBITDA represents net profit / (loss) after tax adjusting for the following items, (i) depreciation and amortisation, (ii) net finance costs, (iii) fair value movements, (iv) interest income, (v) IPO Offer And Asset Acquisition Costs, (vi) inclusion of lease cash costs, (vii) the impact of rental straight lining and amortisation of lease incentives, and (viii) tax. 2. Annualisation factor assumes a ratio of 365 days for a full fiscal year to 195 days for the stub period from 18 December 2024 to 30 June 2025. Stub-period financials have been multiplied by this factor to present indicative 12-month equivalents for the year ending 30 June 2025. 3. FFO represents the Stapled Group's underlying and recurring earnings from its operations and is determined by adjusting the statutory net profit or loss for items which are non-cash, unrealised or capital in nature. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the consolidated financial statements.



# Balance Sheet

Resilient portfolio valuation provides platform for continued asset recycling and organic growth

\$m, unless otherwise stated	Jun-25
Cash and cash equivalents	425
Trade and other receivables	19
Other current assets	178
<b>Current assets</b>	<b>622</b>
Property, plant & equipment	2,026
Investment properties	1,418
Intangible assets	382
Other non-current assets	117
<b>Non-current assets</b>	<b>3,942</b>
<b>Total assets</b>	<b>4,565</b>
Trade and other payables	89
Other current liabilities	74
<b>Current liabilities</b>	<b>162</b>
Borrowings	1,839
Other non-current liabilities	66
<b>Non-current liabilities</b>	<b>1,904</b>
<b>Total liabilities</b>	<b>2,067</b>
<b>Net assets</b>	<b>2,498</b>
<b>Net debt<sup>1</sup></b>	<b>1,455</b>
<b>Securities on issue (m)</b>	<b>551.1</b>
<b>NAV per security (\$/s)<sup>2</sup></b>	<b>4.53</b>

## Commentary

- Cash of \$425m
- Net asset value per security of \$4.53
- Different asset accounting treatments:
  - US assets accounted for as investment properties. Future valuation movements (conducted semi-annually) incorporated via balance sheet
  - Australian businesses not recorded as investment properties and hence no future valuation movements via balance sheet<sup>3</sup>
- Independent valuation of \$4.0bn<sup>4</sup> of asset portfolio as at Jun-25 broadly in-line with:
  - Portfolio acquisition price; and
  - Gross assets reported on balance sheet (less financial assets)

# Capital Position and Funding

Liquidity of \$740m and 35% gearing as at Jun-25

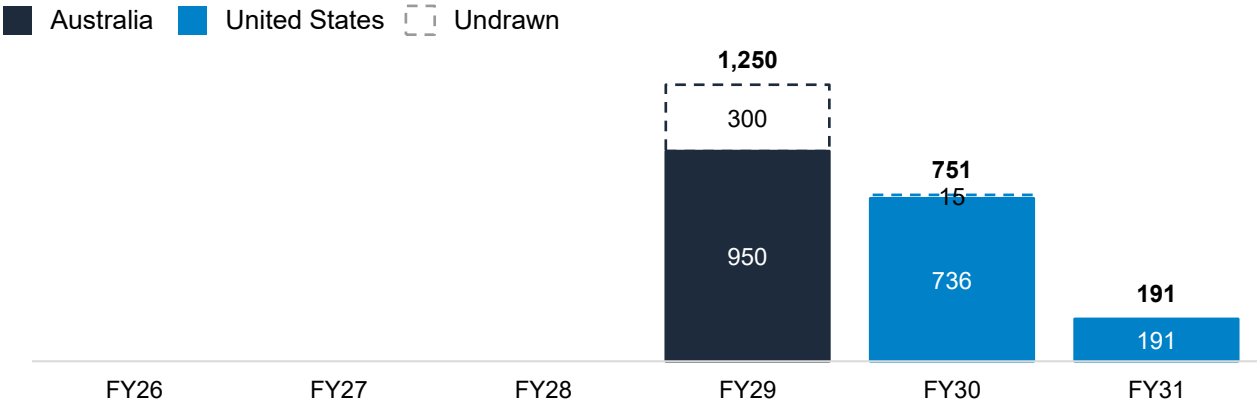
\$m, unless otherwise stated	Jun-25
Debt Summary	
Facility limit (bank debt)	2,193
Drawn debt <sup>1</sup>	1,878
Weighted average tenor (years) <sup>2</sup>	4.0 years
Liquidity	
Cash at bank	425
Senior facility undrawn	315
Cash and undrawn debt	740

Key Debt Metrics	
Gearing <sup>3</sup>	35.1%
Debt hedged	100.0%
Weighted average debt cost (% p.a.) <sup>4</sup>	6.0%

## Commentary

- Total liquidity of \$740m
- Gearing of 35%, at bottom end of 35-45% target range
- Weighted average debt tenor 4.0 years
- Interest rate exposure fully hedged at ~6.0% effective cost
- Capital partnering strategy expected to drive further balance sheet flexibility during FY26
- Opportunity to refinance existing facilities at lower margin post SYD1 HCF and CHI1 stabilisation

## Debt Maturity Profile (\$m)



Notes: 1. Assumes 0.65 AUD/USD exchange rate. 2. Weighted average debt tenor has been calculated based on the maturity dates of individual facilities, weighted by each facility's committed amount. 3. Gearing is defined as borrowings (excluding unamortised establishment costs) less cash and cash equivalents divided by total assets excluding cash and cash equivalents and deferred tax assets. 4. Excludes interest income and excludes undrawn commitment fees





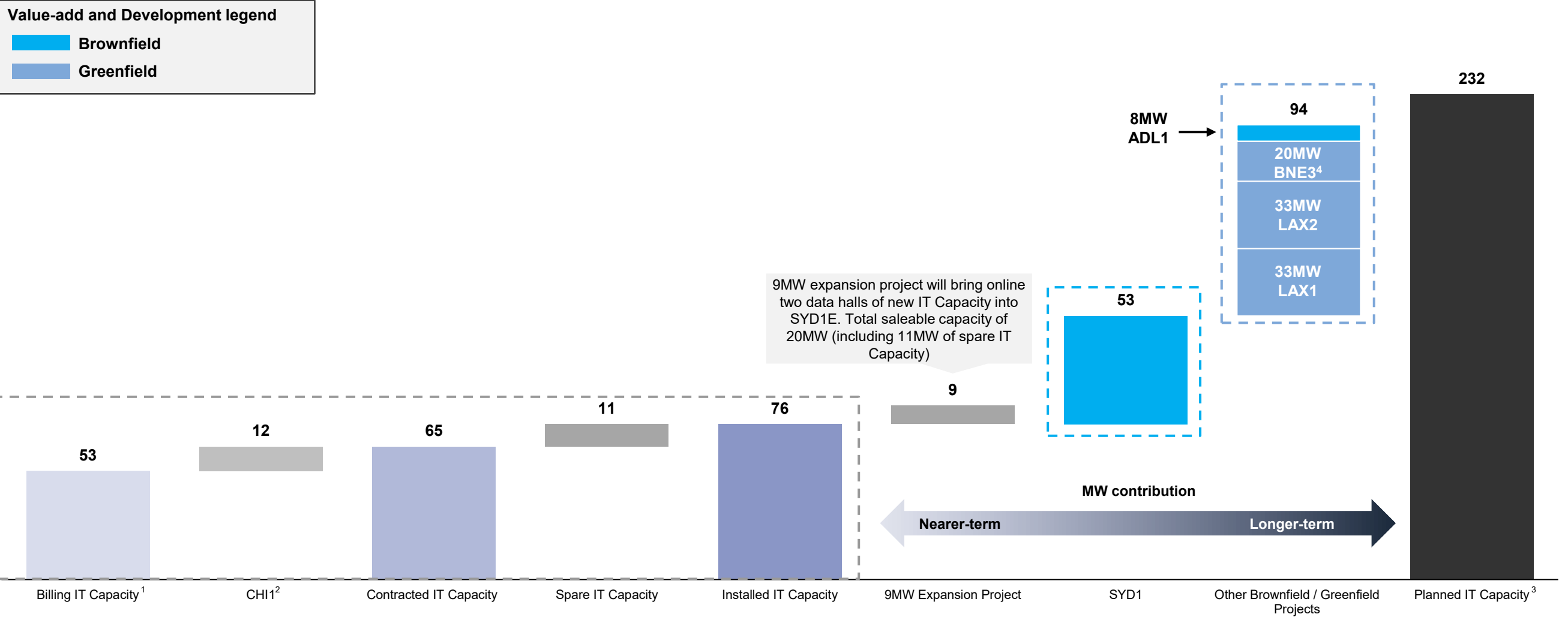
Infrastructure  
REIT

Growth Projects

# Portfolio Growth Pipeline

Material value embedded, to be realised through lease-up, densification and optimisation initiatives across value-add assets, attractive brownfield and greenfield development opportunities and inorganic growth opportunities

Portfolio IT Capacity (MW)



Notes: 1. As at June 2025 pro-forma for CHI1 phase 1 and 2 (20MW). 2. The remaining 12MW is expected to be completed by July 2026. 3. Planned IT Capacity is the total of Installed IT Capacity and Future Expansion IT Capacity. 4. Note BNE3 has been renamed (previously BNE4 at time of PDS), given location is physically adjacent to BNE1 & BNE2.



# SYD1 Development Update

SYD1 Current



SYD1 Post D&O program





# Los Angeles Development

LAX1 is progressing through final approvals, targeting construction start in 2026 and leveraging city-backed district transformation plans to unlock long-term value

## Status Update

- ✓ LAX1 and LAX2 remain on track for 66MW<sup>1</sup> of capacity from independent data centres with first construction completion in 2028
- ✓ Follow up submissions for LAX1, including revised renderings, addressing stakeholder feedback expected to be lodged with Monterey Park City by end of August 2025
- ✓ City council meeting schedule should allow for council approval in Q2 FY26
- ✓ Timeline expects demolition to commence in Q3 FY26 with core and shell construction commencing in 1H FY27 for a two-year construction timeframe
- ✓ Strong early interest from a range of potential customers in AI, cloud, and enterprise
- ✓ Development and capital partnership discussions under way
- ✓ LAX2 planning to be progressed further in 2026
- ✓ City council collaboratively engaged in a whole of precinct master planning process that facilitates data centre development

## LAX1 Renderings





# Growth Projects

Strategically located assets with strong demand complement the existing DigiCo portfolio



CHI1

- Located in an attractive submarket of Chicago with a diverse customer base and low existing capacity available and subsequent vacancy rates
- **32MW** Installed IT Capacity **turn-key lease agreement** executed with **global Hyperscaler**
- 15-year term **triple-net lease** – with **contracted rent escalations and two 5-year extension options**

### Key Metrics

Strategy	Stabilised
Planned IT Capacity	32MW
Net Stabilised Yield (%) <sup>1</sup>	6.1%



BNE3<sup>2</sup>

- DigiCo is in discussions with Brisbane Airport Corporation (“BAC), **to develop an additional campus site adjacent to existing facility at BNE2**
- **Current greenfield site is ~10,000sqm that is expected to deliver 20MW of IT Capacity**

### Key Metrics

Strategy	Development
Planned IT Capacity	20MW
Design Tier	Tier IV



ADL1

- **Expansion project to deliver additional 8MW of IT Capacity** within existing data centre site to support both high density Hyperscale and Co-location workloads
- **Will use the vacant space to cater to a wider range of densities and security requirements,** aiming to maximise density of total power available to the site and the space available

### Key Metrics

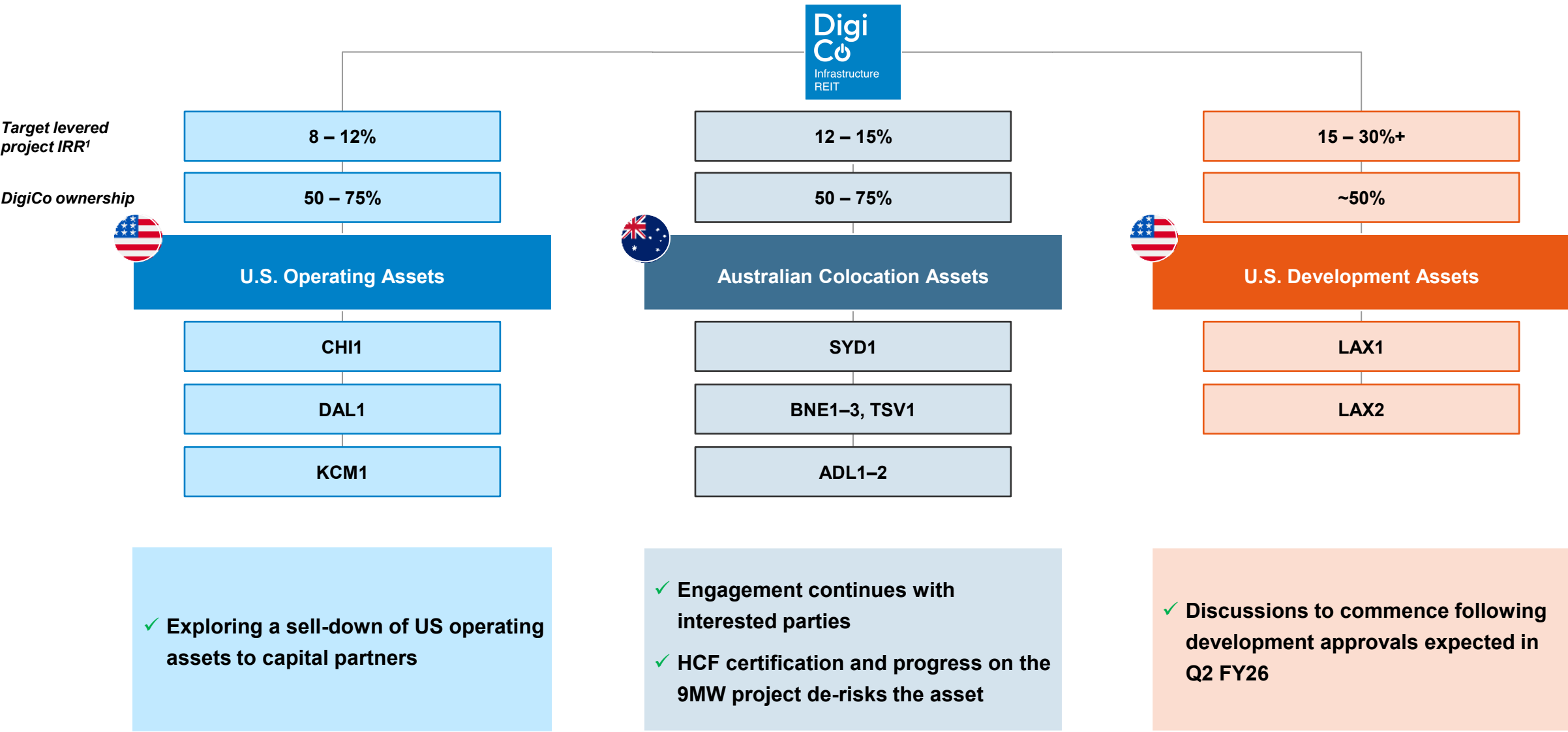
Strategy	Development
Planned IT Capacity	8MW
Design Tier	Tier III (Existing) Tier IV (Expansion)

Diverse collection of Stabilised assets in growing submarkets with attractive and stable income characteristics

Notes: 1. EBITDA (excluding base management fees and corporate expenses) on an as if complete and fully operational basis based on the contracted FY25 base rental rate and 32MW of operating capacity divided by acquisition price. 2. Note BNE3 has been renamed (previously BNE4 at time of PDS), given location is physically adjacent to BNE1 & BNE2.

# Capital Partnering Strategy

DigiCo remains focused on accelerating growth across the platform through the introduction of capital partners



Note: 1. Target IRR refers to levered project IRR (pre-fees).





Infrastructure  
REIT

Outlook



# FY26 Outlook

- The Australian business is now well positioned to secure the significant customer demand in the sector following SYD1 HCF certification and the 9MW expansion works in SYD1 which are underway. DigiCo is targeting to have Contracted IT Capacity of 27MW by June 2026, which would represent 30% growth from June 2025 across the Australian business
- The US business will benefit from the CHI1 contracted rental ramp up, which is expected to deliver incremental ~\$40m of EBITDA in FY26<sup>1</sup>. FFO to benefit from increased EBITDA, partly offset by cash interest payments on the CHI1 debt facility
- FY26 EBITDA growth will ultimately be dependent on the timing of new contract commencements, renewals and remixing of existing capacity in the Australian business
- Growth capex in FY26 expected to be in the range of \$100 – 120m primarily driven by completion of the SYD1 9MW expansion project and continued progression of the 88MW D&O project
- Distributions in FY26 expected to be in line with policy of 90 – 100% payout of FFO







Infrastructure  
REIT

# Supplementary Information



# Underlying EBITDA and FFO Reconciliation

\$m, unless otherwise stated	Dec-24 to Jun-25
<b>Underlying EBITDA<sup>1</sup></b>	<b>52.9</b>
Depreciation and amortisation	(59.0)
Net finance costs	(41.0)
Fair value movements	(28.6)
Transaction costs	(9.3)
Interest income	8.7
Tax benefit	5.6
Other	2.8
<b>NPAT</b>	<b>(67.9)</b>
Depreciation and amortisation	59.0
Fair value movements	28.6
Scrip paid management fees	11.6
Transaction costs	9.3
Amortisation of capitalised debt establishment fees	5.5
Lease accounting and other	(1.4)
Tax benefit	(5.6)
<b>FFO<sup>2</sup></b>	<b>39.1</b>

Notes: 1. Underlying EBITDA represents net profit / (loss) after tax adjusting for the following items, (i) depreciation and amortisation, (ii) net finance costs, (iii) fair value movements, (iv) interest income, (v) IPO Offer And Asset Acquisition Costs, (vi) inclusion of lease cash costs, (vii) the impact of rental straight lining and amortisation of lease incentives, and (viii) tax. 2. FFO represents the Stapled Group's underlying and recurring earnings from its operations and is determined by adjusting the statutory net profit or loss for items which are non-cash, unrealised or capital in nature. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the consolidated financial statements.



Term	Meaning
<b>ADL</b>	Adelaide (used in site names like ADL1, ADL2)
<b>AI</b>	Artificial Intelligence
<b>AASB</b>	Australian Accounting Standards Board
<b>AUD</b>	Australian Dollar
<b>BAC</b>	Brisbane Airport Corporation
<b>BNE</b>	Brisbane (used in site names like BNE, BNE1, BNE2, BNE3)
<b>CHI</b>	Chicago (used in site name CHI1)
<b>CODM</b>	Chief Operating Decision Maker
<b>CPI</b>	Consumer Price Index
<b>DAL</b>	Dallas Fort Worth (used in site name DAL1)
<b>DGT</b>	DigiCo Infrastructure REIT
<b>D&amp;O</b>	Design and Optimisation (used in SYD1 development context)
<b>EBITDA</b>	Earnings Before Interest, Taxes, Depreciation, and Amortisation
<b>FFO</b>	Funds From Operations
<b>FY</b>	Financial Year
<b>GW</b>	Gigawatt
<b>HCF</b>	Hosting Certification Framework
<b>HPC</b>	High Performance Computing

Term	Meaning
<b>IFRS</b>	International Financial Reporting Standards
<b>IRR</b>	Internal Rate of Return
<b>IT</b>	Information Technology
<b>KCM</b>	Kansas City (used in site name KCM1)
<b>LAX</b>	Los Angeles (used in site names LAX1, LAX2)
<b>LTIFR</b>	Lost Time Injury Frequency Rate
<b>MW</b>	Megawatt
<b>NAV</b>	Net Asset Value
<b>NPAT</b>	Net Profit After Tax
<b>NSW</b>	New South Wales
<b>NZ</b>	New Zealand
<b>PDS</b>	DGT's Replacement Prospectus and Product Disclosure Statement dated 5 December 2024
<b>QLD</b>	Queensland
<b>REIT</b>	Real Estate Investment Trust
<b>SYD</b>	Sydney (used in site name SYD1)
<b>Tier III / IV</b>	Data centre design tiers (Uptime Institute standards)
<b>TRIFR</b>	Total Recordable Injury Frequency Rate
<b>TSV</b>	Townsville (used in site name TSV1)
<b>WHS</b>	Work Health and Safety

# Contacts

## Investors and Analysts



**Chris Maher**

Chief Executive Officer

+61 2 8357 8589

[chris.maher@hmccapital.com.au](mailto:chris.maher@hmccapital.com.au)



**Simon Mitchell**

Chief Financial Officer

+61 2 8357 8517

[simon.mitchell@hmccapital.com.au](mailto:simon.mitchell@hmccapital.com.au)

## Media



**John Frey**

Corporate Communications

+61 411 361 361

[john@brightoncomms.com.au](mailto:john@brightoncomms.com.au)

Authorised for release by the Board of HMC Digital Infrastructure Ltd  
Level 31, 1 Macquarie Place, Sydney NSW 2000



# Important Notices & Disclaimer

This presentation (**Presentation**) is dated 18 August 2025 and has been prepared by HMC Digital Infrastructure Ltd (ACN 682 024 924) (**DigiCo StapleCo**) in respect of DigiCo Infrastructure REIT (ASX: DGT), a stapled entity comprising DigiCo StapleCo and Equity Trustees Limited (ACN 004 031 298; AFSL: 240975) as responsible entity for HMC Digital Infrastructure Trust (ARSN 682 160 578) (**DigiCo Trust**, and together with DigiCo StapleCo, is referred to in this Presentation as **DigiCo REIT**).

## Nature of information

This Presentation is for information purposes only and is a summary only. The content of this Presentation is provided as at the date of this Presentation (unless otherwise stated). Reliance should not be placed on information or opinions contained in this Presentation and, subject only to any legal obligation to do so, DigiCo REIT does not have any obligation to correct or update the content of this Presentation.

Certain market and industry data used in this Presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither DigiCo REIT nor its representatives or advisers have independently verified any such market or industry data provided by third parties or industry or general publications.

## Not personal financial product advice or offer

This Presentation does not and does not purport to contain all information necessary to make an investment decision, is not intended as investment or financial advice (nor tax, accounting or legal advice) and must not be relied upon. Any decision to buy or sell securities or other products should be made only after seeking appropriate financial advice. This Presentation is of a general nature and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor.

The information in this Presentation does not purport to be complete, is provided solely for information purposes of giving you summary information and background about DigiCo REIT and its activities, current as at the date of this Presentation. DigiCo REIT is not licensed to provide financial product advice in relation to securities in the DigiCo REIT and recommends that you obtain and read the disclosure document of DigiCo REIT before making a decision to acquire securities in DigiCo REIT. No cooling off regime applies in relation to the acquisition of securities in DigiCo REIT. Any investment decision should be made solely on the basis of your own enquiries. Before making an investment in DigiCo REIT, you should consider whether such an investment is appropriate to your particular investment objectives, financial situation or needs. This Presentation is for information purposes only and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (ASIC) or any other foreign regulator). This Presentation is not, and does not constitute, an invitation or offer of securities for subscription, purchase or sale in any jurisdiction.

The distribution of this Presentation in jurisdictions outside Australia may be restricted by law and you should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. In particular, this Presentation may not be distributed or released in the United States. Securities in DigiCo REIT may not be offered or sold in the United States unless such securities are registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws.

## Confidentiality

This Presentation is confidential and not for further distribution. It is provided by DigiCo REIT on the basis that, by accepting this Presentation, persons to whom this Presentation is given agree to keep the information confidential, not copy the Presentation and not to disclose it, in whole or in part, to anyone within their organisation except on a need-to-know basis and subject to these restrictions, or to anyone outside their organisation.

## Financial information

All financial information in this Presentation is in Australian dollars (\$) or AUD) unless otherwise stated. This Presentation may include certain pro forma financial information. Any such pro forma historical financial information provided in this Presentation is for illustrative purposes only and is not represented as being indicative of DigiCo REIT's views on its, nor anyone else's, future financial position and/or performance. Any pro forma historical financial information has been prepared by DigiCo REIT in accordance with the measurement and recognition principles, but not the disclosure requirements, prescribed by the Australian Accounting Standards (AAS). In addition, the pro forma financial information in this Presentation does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the U.S. Securities and Exchange Commission, and such information does not purport to comply with Article 3-05 of Regulation S-X. Investors should be aware that certain financial measures included in this Presentation are 'non-IFRS financial information' under ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' published by ASIC and also 'non-GAAP financial measures' within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934, as amended, and are not recognised under AAS and International Financial Reporting Standards (IFRS). Such non-IFRS financial information/non-GAAP financial measures do not have a standardised meaning prescribed by AAS or IFRS. Therefore, the non-IFRS financial information may not be comparable to similarly titled measures presented by other entities, and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. Although DigiCo REIT believes these non-IFRS financial measures provide useful information to investors in measuring the financial performance and condition of its business, investors are cautioned not to place undue reliance on any non-IFRS financial information/non-GAAP financial measures included in this Presentation. Certain figures, amounts, percentages, estimates, calculations of value and fractions provided in this Presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Presentation.

# Important Notices & Disclaimer (cont'd)

## Past performance

Past performance and any pro forma financial information given in this Presentation, is given for illustrative purposes only and should not be relied upon as (and is not) an indication of DigiCo REIT's views on its future financial performance or condition. Past performance of DigiCo REIT cannot be relied upon as an indicator of (and provides no guidance as to) the future performance of DigiCo REIT. Nothing contained in this Presentation nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee, whether as to the past, present or future.

## Future performance and forward-looking statements

Statements in this Presentation are made only as at the date of this Presentation and the information in this Presentation remains subject to change without notice. This Presentation contains certain "forward-looking statements". The words "forecast", "target", "future", "pro forma", "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "proposed", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance of DigiCo REIT are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of DigiCo REIT, its directors and management. This includes statements about the assets to be included within the DigiCo REIT (which assumes successful completion of various acquisition agreements) and market and industry trends, which are based on interpretations of current market conditions.

**You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and geopolitical tensions, including the conflict in Ukraine, Israel and Palestine.**

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of DigiCo REIT's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of DigiCo REIT, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this Presentation. The forward-looking statements are based on information available to DigiCo REIT as at the date of this Presentation. Except as required by law or regulation (including the ASX Listing Rules), none of DigiCo REIT, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. To the maximum extent permitted by law, DigiCo REIT, its related bodies corporate and affiliates, and their respective officers, directors, employees, agents and advisers disclaim all responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any direct, indirect, consequential or contingent loss or damage arising from this Presentation or reliance on anything contained in or omitted from it or otherwise arising in connection with this Presentation.