



GIC and Equinix agree to enter into joint venture to acquire and develop six hyperscale data centers in Europe for more than US\$1 billion

Singapore, California [1 July 2019] – GIC, Singapore’s sovereign wealth fund, and Equinix, the global interconnection and data center company, have agreed to enter into an 80:20 joint venture to acquire and develop six hyperscale data centers in Europe (the “Venture”) for more than US\$1 billion.

The Venture will acquire two operational data centers in London and Paris, which together deliver approximately 31MW of critical power to customers. It plans to further develop four data centers in Amsterdam, Frankfurt (two sites) and London. When fully developed, these initial six facilities will provide approximately 155 megawatts of power capacity. Equinix will develop, operate, and manage the data centers.

Charles Meyers, President and CEO, Equinix, said, “It has been a long journey to reach this point, but we are tremendously excited to announce the formation of our first xScale data centers joint venture. Partnering with a world-class investment firm like GIC will provide the opportunity to make significant capital investments in order to capture targeted large footprint deployments while continuing to optimise our capital structure. The JV structure will enable us to extend our cloud leadership while providing significant value to a critical set of hyperscale customers. We look forward to launching similar JVs in other operating regions and believe that these efforts will continue to further differentiate Equinix as the trusted center of a cloud-first world.”

Lee Kok Sun, Chief Investment Officer, GIC Real Estate, said, “As a long-term value investor, we are confident that the strong growth in data consumption and public cloud data storage will continue to drive secular demand for hyperscale data centers. We believe the venture portfolio, which is well-located in the primary European data center hubs and under the management of an established partner such as Equinix, will generate steady and resilient returns in the long run. We look forward to expanding our global partnerships and exploring further opportunities in this fast-growing sector worldwide.”

The transaction is subject to regulatory approval and expected to close in Q3 2019.



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About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,500 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit www.gic.com.sg.

About Equinix

Equinix, Inc. (Nasdaq: EQIX) connects the world's leading businesses to their customers, employees and partners inside the most-interconnected data centers. On this global platform for digital business, companies come together across more than 50 markets on five continents to reach everywhere, interconnect everyone and integrate everything they need to create their digital futures. www.equinix.com.