16 April 2024

Macquarie Technology Group announces acquisition of
existing Macquarie Park Data Centre Campus from Keppel DC REIT

Macquarie Technology Group Limited (ASX: MAQ) has entered into a binding agreement to acquire the existing Intellicentre 2 and Intellicentre 3 East land and buildings at 17-23 Talavera Rd, Macquarie Park for A$174 million from Keppel DC REIT (SGX:AJBU).

Settlement of the purchase, which will be through a wholly owned subsidiary of Macquarie Data Centres Group, is expected to occur within 2H FY24.

The purchase price will be partially funded from a $A90 million loan note ('Data Centre Note') that will be issued to Keppel DC REIT. The Data Centre Note has an initial interest rate of 6.97%, if for an 8 year and 6-month term and is unsecured.

David Tudehope, Chief Executive Officer of Macquarie Technology Group said:

"The acquisition of the land and buildings at Macquarie Park gives us long-term control of the campus at a time when we are making a significant investment in expanding capacity by building IC3 SuperWest. Ownership of the land and buildings will support our plans to accelerate growth in Macquarie Data Centres.

Purchasing the land and buildings also delivers on the expectations of our customer base which values our Australian ownership, data security and our sovereign credentials."

Acquisition Highlights

- Strategically positions Macquarie Data Centres to continue to capitalise on the fast-growing cloud and Artificial Intelligence megatrends which are driving data centre demand;
- Long-term site ownership enhances Macquarie Data Centres' ability to deliver scale that meets the needs of our Government, global hyperscale and wholesale customers;
- The Acquisition provides greater flexibility for Macquarie Technology Group's future capital management and creates value over the long-term life of the asset and brings us in line with our global peers.
- The Acquisition strengthens the balance sheet, enhances the quality and longevity of the data centre asset whilst providing an opportunity for improved terms for senior debt upon refinancing.

About Macquarie Data Centres

Macquarie Data Centres has an established campus in Macquarie Park which currently has two large data centres which are fully built and fitted out.

Macquarie Data Centres is currently adding a third data centre to the campus (Intellicentre 3 SuperWest) which is expected to be completed in Q3 CY26. The Development Approval for the existing design was received in January 2024 and site preparation and early works commenced in February.

Macquarie Data Centres already owns all mechanical and electrical plant and fit-out at Intellicentre 2 and Intellicentre 3. The site has numerous power feeds entering the site from different directions and upon completion of IC3 SuperWest will have all of its end state power in place to support 63MW of IT load.

Our data centres have been "Certified Strategic" by the Australian Government, meaning that we are approved to hold the most sensitive types of Government workloads. The Group has 42% of Government agencies as customers and our business is supported by over 200+ NV1 security cleared engineers.

Macquarie Technology Group was advised by J.B. North & Co Pty Limited as financial adviser and DLA Piper as legal adviser.

Authorised for release by the Board of Macquarie Technology Group Limited

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