

ASX Release

24 February 2025

1H25 Record Results

NEXTDC Limited (**ASX: NXT**) ("**NEXTDC**" or "**the Company**") today announced its financial results for the half-year ended 31 December 2024 ("**1H25**").

1H25 key highlights

- › Net revenue¹ up A\$18.7 million (13%) to A\$167.8 million (1H24: A\$149.1 million)
- › Total revenue decreased A\$3.6 million (2%) to A\$205.5 million (1H24: A\$209.1 million)
- › Underlying EBITDA^{2,3} up A\$3.4 million (3%) to A\$105.4 million (1H24: A\$102.0 million)
- › Contracted utilisation increased 27.0MW⁴ (18%) to 176.0MW
 - Forward order book of 83.0MW⁵ is projected to ramp into billing across FY25 to FY29, underpinning future growth in revenues and earnings
- › Invested A\$1,003 million to progress capital development projects (1H24: A\$220 million)
 - Includes the ~A\$353 million⁶ purchase of land for the development of S7 in Western Sydney
- › Liquidity (cash and undrawn debt facilities) of A\$2.5 billion at 31 December 2024⁷

NEXTDC Chief Executive Officer and Managing Director, Craig Scroggie, commented on the 1H25 results:

"We are pleased to deliver another record result in 1H25, with the business continuing to exhibit solid growth across key metrics during this reporting period."

"As the adoption of technologies like generative AI accelerates, NEXTDC is uniquely positioned to meet the growing demands of the Hyperscalers, our ICT partners and our Enterprise and Government customers."

Development activity

- › Land acquired for new S7 Sydney site, with a target capacity of 550MW
- › 16MW of built capacity was added to S3 Sydney during 1H25, with 24MW in progress and the remaining 12MW of capacity now in planning
- › M2 Melbourne added 6MW of built capacity in 1H25, with 18MW in progress and a further 20MW+ in planning
- › M3 Melbourne's building expansion works underway, with 13.5MW in progress and a further 50MW+ in planning
- › A1 Adelaide, D1 Darwin and S6 Sydney opened to customers
- › B2 Brisbane added 2MW of built capacity during 1H25. Planning works for expansion at B2 Brisbane and P1 Perth near completion, with early works to commence and 5MW+ in plan

¹ Comprises total revenue less direct costs

² EBITDA is a non-statutory financial metric representing earnings before interest, tax, depreciation and amortisation. Non-statutory financial metrics have been extracted from the interim financial report

³ Refer to page 28 of the 1H25 Results Presentation for a reconciliation to 1H25 Underlying EBITDA

⁴ Represents increase in utilisation over the 12-month period from 31 December 2023 to 31 December 2024

⁵ Forward order book represents the difference between the contracted utilisation (176MW) and billing utilisation (93MW) at the end of 1H25

⁶ Before taxes and transaction costs

⁷ Reflects 31 December 2024 cash position of \$373 million and a further \$2.1 billion of undrawn capacity



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- › International expansion continues to progress with construction works commencing at KL1 Kuala Lumpur with 10MW in progress and a further 10MW in plan, AK1 Auckland planning works continuing and locations identified for potential new data centre sites across Asia

FY25 guidance reaffirmed

Based on current billing, contracted utilisation levels and expected new customer contracts, NEXTDC provides the following guidance for FY25:

- › Net revenue in the range of A\$340 million to A\$350 million (unchanged)
- › Underlying EBITDA⁸ in the range of A\$210 million to A\$220 million (unchanged)
- › Capital expenditure in the range of A\$1,300 million to A\$1,500 million (unchanged)

Commenting on the reaffirmed FY25 guidance, Mr Scroggie said:

“NEXTDC’s robust first-half performance shows that the Company is firmly on course to achieve its key revenue and underlying EBITDA targets. With continued operational momentum, we expect to deliver another strong operating and financial performance in FY25 and remain well placed to capitalise on growth opportunities and support customers’ expanding needs.”

Growth Incentive Plan for executives and senior management

NEXTDC today also announces that the Board has implemented a one-off at-risk, Growth Incentive Plan (GIP) for the Company’s Chief Executive Officer and Managing Director, Craig Scroggie and the Company’s executives, to support NEXTDC’s next phase of strategic growth that is intended to drive and reward outperformance and sustainable shareholder value creation.

The GIP is a one-off award of GIP Rights with an aggregate face value of A\$150 million, designed to enable meaningful participation in the outperformance of returns to NEXTDC shareholders over a five-year period. The full vesting of the GIP Rights is subject to an Absolute TSR hurdle of at least 17.5% per annum measured from the release of 1H25 Results through to shortly after the release of the Company’s 1H30 financial results in February 2030.

As capital flows into the data centre sector continue to accelerate globally, especially from private markets, the GIP will also ensure that the Company retains and attracts high-calibre executives by providing rewards that are competitive with international and privately-owned technology and data centre peers.

Further details of the GIP are provided in a separate announcement dated 24 February 2025 and will be provided in the FY25 Remuneration Report.

Authorised for release by the Board of NEXTDC Limited.

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⁸ FY25 underlying EBITDA excludes costs related to review works into potential data centre investments in Asia, acquisition opportunities, investment in associates, Growth Incentive Plan announced on 24 February 2025 and property costs for site acquisitions made during FY25

About NEXTDC

NEXTDC is an ASX 100-listed technology company and Asia's most innovative Data Centre-as-a-Service provider. We are building the infrastructure platform for the digital economy, delivering the critical power, security and connectivity for global cloud computing providers, enterprise and Government.

NEXTDC is recognised globally for the design, construction and operation of Australia's only network of Uptime Institute certified Tier IV facilities, and one of only a few data centre operators in the Southern Hemisphere to achieve Tier IV Gold certification for Operational Sustainability. NEXTDC has a strong focus on sustainability and operational excellence through renewable energy sources and delivering world-class operational efficiency. Our data centres have been engineered to deliver exceptional levels of efficiency and the industry's lowest Total Cost of Operation through NABERS 5-star energy efficiency.

NEXTDC's corporate operations have been certified carbon neutral under the Australian Government's *Climate Active* Carbon Neutral Standard.

Our Cloud Centre partner ecosystem is Australia's most dynamic digital marketplace, comprising carriers, cloud providers and IT service providers, enabling local and international customers to source and connect with cloud platforms, service providers and vendors to build complex hybrid cloud networks and scale their critical IT infrastructure services.

NEXTDC is *where the cloud lives*®.

To learn more, visit www.nextdc.com