

ASX Release

6 May 2025

Contracted Utilisation and Forward Order Book Update

NEXTDC Limited (**ASX: NXT**) ("**NEXTDC**" or "**the Company**") is pleased to announce that following recent customer contract wins, the Company's pro forma contracted utilisation¹ as at 31 March 2025 has increased by 52MW (30%) to 228MW since 31 December 2024.

NEXTDC's Victorian data centre ecosystem has benefited the most from the increased contracted utilisation, including the largest AI deployments recorded in the Company's data centre portfolio to date. The Victorian pro forma contracted utilisation at 31 March 2025 now stands at 114MW, which represents 161% of built capacity (70.5MW) at 31 December 2024.

As a result of these significant customer contract wins, NEXTDC's pro forma forward order book at 31 March 2025 has increased by 45MW (54%) to 127MW² since 31 December 2024, which is a record result for the Company.

Revenue recognition for the majority of the new customer contract wins is expected to commence during FY27 following the completion and commissioning of additional data halls. The full revenue run rate associated with these customer contract wins will be realised from FY28 onwards.

Mr Craig Scroggie, NEXTDC's Chief Executive Officer and Managing Director said:

"We are very pleased to have recorded the largest increase in contracted utilisation in the Company's history. The rise of artificial intelligence and high-performance computing is reshaping the data centre industry at speed. Hyperscale customers are scaling AI-native infrastructure at unprecedented levels."

FY25 Guidance

NEXTDC's FY25 capital expenditure (capex) guidance has been increased by A\$100 million as the Company accelerates a proportion of its' planned inventory expansion, with the additional capex required to build and deploy capacity for the new customer contract wins:

- A\$1,400 million to A\$1,600 million (previously A\$1,300 million to A\$1,500 million)

FY25 Net Revenue and Underlying EBITDA guidance remains unchanged.

Funding

The Company had Liquidity (cash and undrawn debt facilities) of A\$2.5 billion at 31 December 2024.

NEXTDC's Gearing³ was a modest 8.8% at 31 December 2024.

In 1H FY25, NEXTDC restructured and refinanced its senior debt facilities, establishing a new common terms deed platform. NEXTDC now intends to secure new incremental senior debt facilities to allow the Company to debt-fund all of the capex requirements in support of these new customer contract wins.

Authorised for release by the Board of NEXTDC Limited.

¹ Excluding contractual expansion options and reservations applicable to hyperscale customers

² Forward order book represents the difference between the pro forma contracted utilisation (228MW) and billing utilisation (101MW) at 31 March 2025

³ Net debt / (net debt + equity) based on book value of cash and cash equivalents, borrowings, derivative financial instruments and total equity



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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 the only data centre operator 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