

1 May 2019

## **360 Capital Group Establishes Digital Infrastructure JV and Launches Global Digital Infrastructure Fund**

The Board of 360 Capital Group Limited (ASX: TGP) (Group) has established a 50/50 joint venture with David Yuile, telecommunications industry executive and investor, to build a global digital infrastructure fund and associated businesses (360 Capital Digital Pty Limited).

The joint venture, 360 Capital Digital Pty Limited, is the investment manager and general partner to the 360 Capital Global Digital Infrastructure Partners (GDIP). GDIP will focus on the investment of digital infrastructure assets such as data centres and telecommunications infrastructure including towers, submarine cables and dark fibre networks.

GDIP is currently in due diligence to purchase an operating data centre in Australia, an interest in a new data centre overseas, substantially pre-committed by several sub-sea cable companies and is investigating a new dark fibre network overseas. GDIP is also investigating the investment in several telecommunication towers and cell sites.

GDIP will be an unlisted partnership available to both local and overseas capital partners and wholesale investors with a targeted IRR of 10% p.a. GDIP will be open-ended with an initial soft close target of US\$250 million and subsequent closes subject to capital requirements to fund future pipeline opportunities. Given the underlying asset class, GDIP will have a global mandate.

360 Capital will initially co-invest up to US\$10 million into GDIP, in line with its co-investment philosophy. 360 Capital will also underwrite a further US\$10 million of the equity raising.

360 Capital further announced, David Yuile would become Managing Director, 360 Capital Digital Infrastructure, responsible for managing the joint venture including sourcing opportunities and the partnership's investment strategy. "I am really pleased to be partnering with 360 Capital, an organisation sharing my vision and view about the exciting future of Digital Infrastructure," Mr Yuile said. "The new partnership will enable me to build on my previous success in the sector and scale up into investment opportunities across the many projects I see in this arena."

360 Capital Managing Director, Tony Pitt commented: "In line with our expanded investment strategy and following our divestment of our Asia Pacific Data Centre Group investment, the Group has been in discussions with David about how we can capitalise on the digital revolution and in particular, the significant digital infrastructure assets required for this revolution to take place."

"We are extremely excited to be partnering with David and believe our complementary combined track records and attractive asset class will enable the JV to become a significant business. Since our previous data centre investment, we have had a number of capital partners approaching 360 Capital looking to invest in this sector and we will now offer the 360 Capital Global Digital Infrastructure Partners to these investors as an opportunity to gain exposure to the sector and David's expertise," Mr Pitt said.

ASX Release

## About David Yuile

David Yuile has more than 25 years' experience in listed, private-equity and pension-fund financed companies specialising in the telecommunications and data centre industries.

He was most recently the CEO of data centre provider, Metronode Group and was instrumental in the sale of the business to Equinix in April 2018 for \$1.035 bn. Prior to Metronode, David was the CEO of Nextgen Group, where he led the sale of Nextgen Networks and the North West Cable System to Vocus Communications in October 2016 for \$806M.

David has held other senior executive roles in telecommunications including CEO of AAPT until its sale to TPG. Separately, David is an investor and board member of RTI, an independent Pan-Asian subsea cable operator.

David holds an BEng (Hons) from The University of Glasgow and is a Fellow of the Australian Institute of Directors.

## About 360 Capital Group (ASX: TGP)

360 Capital Group is an ASX-listed, alternative asset investment and funds management group concentrating on strategic investment and active investment management of alternative assets. The Group actively invests in real asset debt and equity and has expanded its investment universe into public and private equity as well as investing in credit strategies.

The Group is well positioned to execute its expanded strategy of being a fund manager and investor of alternative assets and to take advantage of opportunities in the marketplace with approximately \$180 million in cash (prior to the above co-investment commitment) with no borrowings.

More information on the Group can be found on the ASX's website at [www.asx.com.au](http://www.asx.com.au) using the Group's ASX code "TGP", on the Group's website [www.360capital.com.au](http://www.360capital.com.au), by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing [investor.relations@360capital.com.au](mailto:investor.relations@360capital.com.au)

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