

2023

13th ANNUAL GENERAL MEETING

Friday, November 24, 2023.



NEXTDC



BOARD OF DIRECTORS



DOUGLAS FLYNN
NON-EXECUTIVE
CHAIRMAN



STUART DAVIS
NON-EXECUTIVE
DIRECTOR



DR GREGORY CLARK AC
NON-EXECUTIVE
DIRECTOR



JENNIFER LAMBERT
NON-EXECUTIVE
DIRECTOR



DR EILEEN DOYLE
NON-EXECUTIVE
DIRECTOR



STEVE SMITH
NON-EXECUTIVE
DIRECTOR



MARIA LEFTAKIS
NON-EXECUTIVE
DIRECTOR



CRAIG SCROGGIE
CHIEF EXECUTIVE OFFICER
AND MANAGING DIRECTOR

MEET OUR LEADERS



CRAIG SCROGGIE
CHIEF EXECUTIVE OFFICER
AND MANAGING DIRECTOR



DAVID DZIENCIOŁ
CHIEF CUSTOMER AND
COMMERCIAL OFFICER



SIMON COOPER
CHIEF OPERATING
OFFICER



OSKAR TOMASZEWSKI
CHIEF FINANCIAL
OFFICER



MICHAEL HELMER
COMPANY SECRETARY AND
CHIEF RISK OFFICER



OLIVIA MORIARTY
CHIEF OF STAFF



ELLIE WHITTON
HEAD OF PEOPLE
AND CULTURE



JEFF VAN ZETTEN
CHIEF OF
ENGINEERING AND DESIGN



JEFF ARNDT
CHIEF INFORMATION
OFFICER

AGENDA

WELCOME AND INTRODUCTIONS

CONDUCT OF MEETING

CHAIRMAN'S ADDRESS

CEO'S ADDRESS

RESOLUTIONS

Q&A

2023

13th ANNUAL GENERAL
MEETING



N E X T D C



NEXTDC

2023

13th ANNUAL GENERAL MEETING
CHAIRMAN'S ADDRESS





VISION

NEXTDC's vision is to help enterprises harness the digital age, improving our society through the advancement of technology

PURPOSE

NEXTDC's purpose is to be the leading customer-centric data centre services company, delivering solutions that power, secure and connect enterprise and Government customers.



FY23 HIGHLIGHTS



TOTAL REVENUE

A\$362.4m

↑ 25%



UNDERLYING
EBITDA¹

A\$193.7m

↑ 15%



CONTRACTED
UTILISATION

122.2MW

↑ 47%



INTER-
CONNECTIONS²

17,816

↑ 7%

Note: All percentage increases are expressed relative to the FY22 results

1. Refer to page 27 of the NEXTDC FY23 results presentation for reconciliation to underlying EBITDA

2. Comprises both physical and elastic cross connects



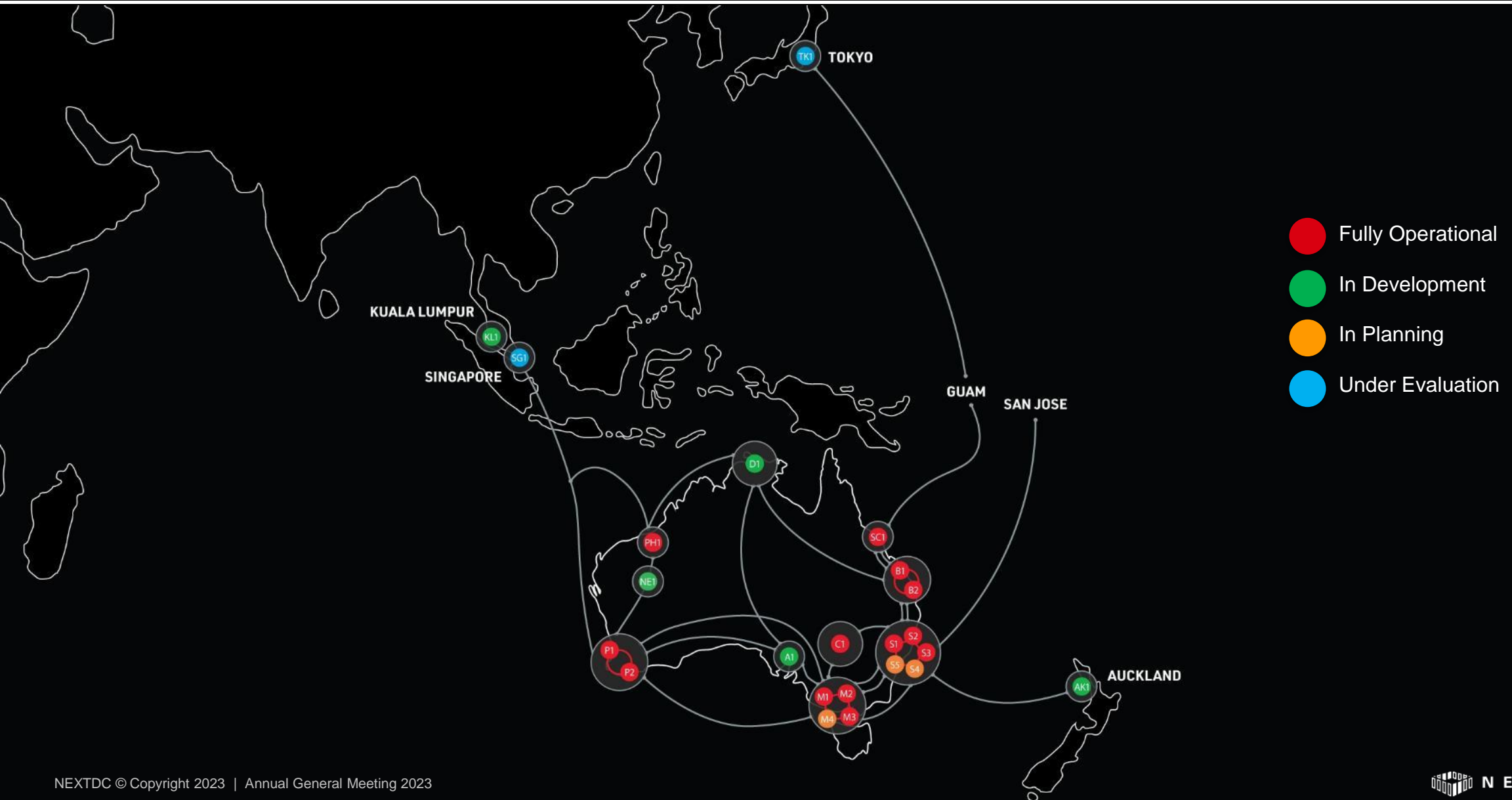
NEXTDC

FUELLING THE DIGITAL ECONOMY

Australia's leading digital infrastructure platform



REGIONAL DATA CENTRE PLATFORM



A1 ADELAIDE AND D1 DARWIN

A1 TECHNICAL SPECIFICATIONS

Rack Capacity	~1,500
Technical Space	~3,000sqm
Total power planned	~5MW
Target Open Date	H1, CY2024
Location	211 Pirie St, Adelaide

D1 TECHNICAL SPECIFICATIONS

Rack Capacity	~1,500
Technical Space	~3,000sqm
Mission Critical Space	~2,000sqm
Total power planned	~8MW
Target Open Date	H1, CY2024
Location	2 Harvey St, Darwin

- A1 & D1 will provide data centre services to Enterprise, Government, network carriers and ICT providers
- Will house customers' mission critical operation centres and collaboration spaces
- AXON cloud connect on-ramp available day one for Microsoft, AWS, Google Cloud, IBM Cloud and other cloud on-ramps
- Seamless Connectivity into NEXTDC's nationwide DC networks
- Planned Uptime Tier IV and Gold Certification
- SCEC Zone 3 Design
- NEXTneutral carbon offset program

PH1 PORT HEDLAND AND NE1 NEWMAN (PILBARA)

PH1 TECHNICAL SPECIFICATIONS

Rack Capacity	~320
Technical Space	~730sqm
Total power planned	~1.5MW
Open Date	1H FY24
Location	17 Loreto Circuit, Port Hedland

NE1 TECHNICAL SPECIFICATIONS

Rack Capacity	~180
Technical Space	~700sqm
Total power planned	~1.5MW+
Open Date	1H CY2024
Location	Cnr Pardoo St & Woodstock St, Newman

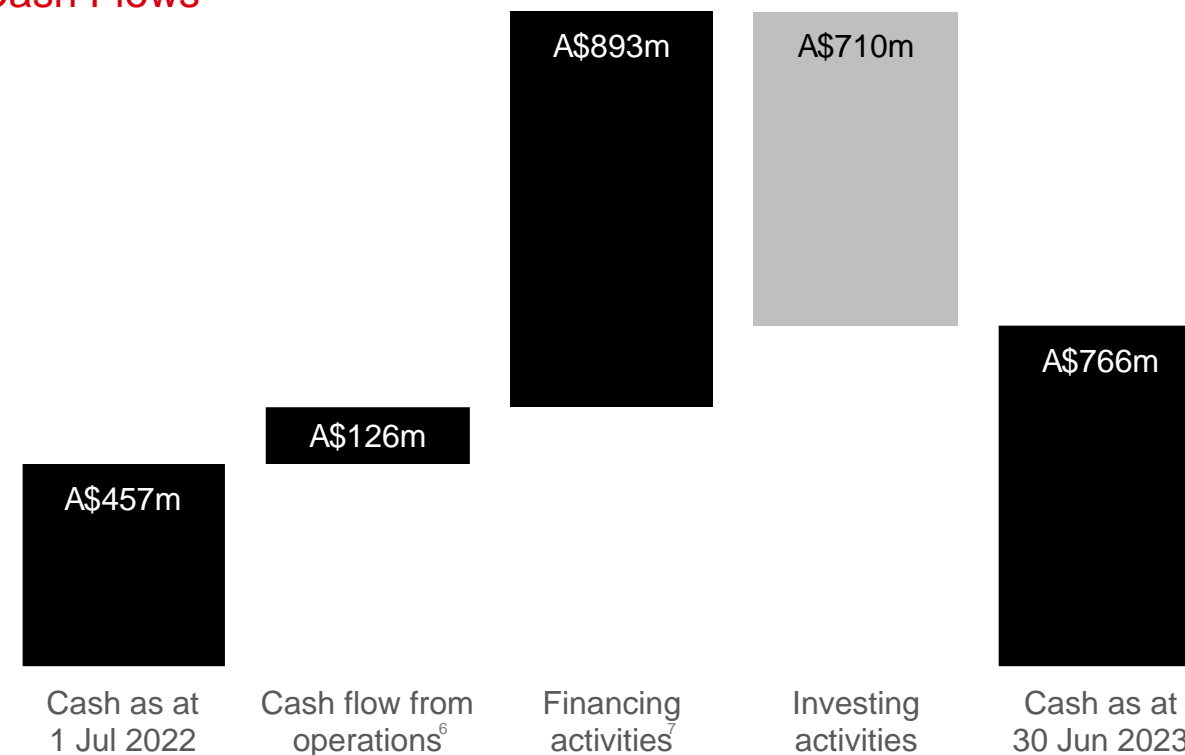
- PH1 & NE1 will provide data centre services to Enterprise, Government, network carriers and ICT providers
- High Speed, low latency, fully redundant connectivity via Vocus's NWCS and Horizon Cable Systems
- AXON cloud connect on-ramp available day one for Microsoft, AWS, Google Cloud, IBM Cloud and other cloud on-ramps
- Seamless Connectivity into NEXTDC Perth P1 and P2 sites
- Dedicated private suites available
- Cyclone rated facilities for critical operations
- SCEC Zone 3 Design
- NEXTheutral carbon offset program



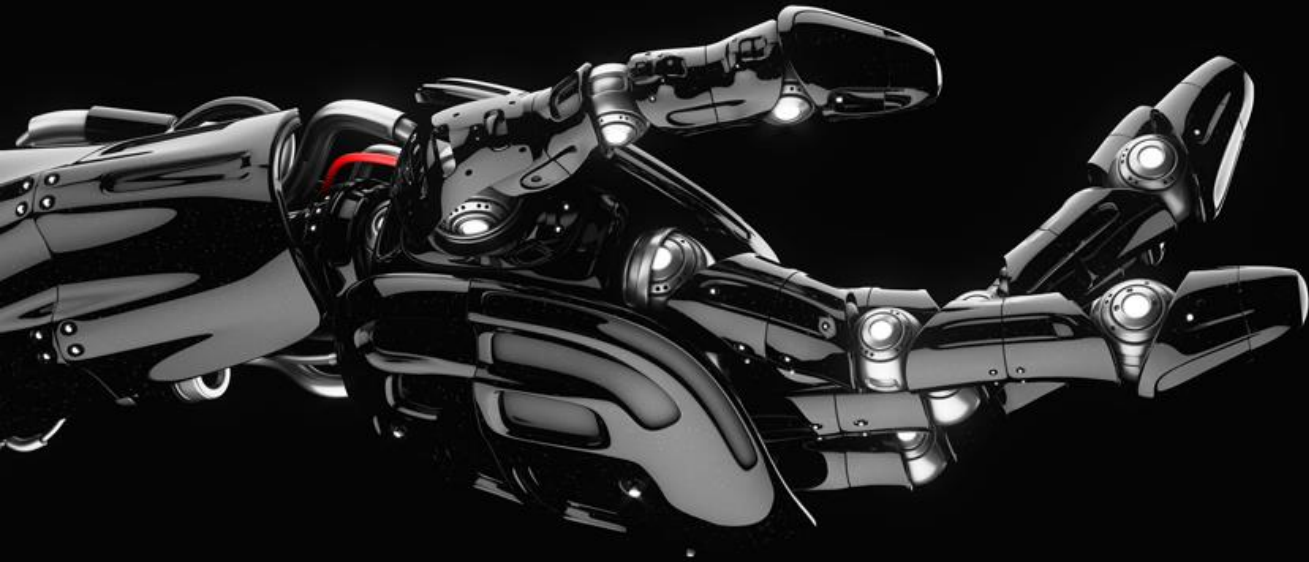
WELL CAPITALISED FOR GROWTH

	30 June 23	30 June 22
Balance sheet summary (A\$m)		
Cash	766	457
Property (land and buildings) ¹	1,797	1,302
Plant and equipment	946	959
Other assets	340	259
Total assets	3,850	2,977
Borrowings ²	1,365	1,059
Other liabilities	208	219
Total liabilities	1,573	1,278
Net assets	2,277	1,699
Debt metrics summary		
Gearing ³	19.9%	24.9%
Liquidity (A\$m)	2,266	1,857
Weighted average cost of debt ⁴	5.3%	2.5%
Weighted average duration (years)	3.9	5.0
Hedged debt ⁵	100%	100%

Cash Flows



1. Property reflects written down value and excludes right-of-use lease assets not owned by NEXTDC but reported as assets under AASB 16
2. Reflects A\$1.4 billion drawn debt as at 30 June 2023 less capitalised transaction costs which are amortised over the term of the debt instruments; excludes right of use lease liabilities under AASB 16
3. Net debt / (net debt + equity) based on book value of cash and cash equivalents, borrowings, derivative financial instruments and total equity
4. Weighted average at the end of the period, inclusive of fees and margins on a drawn basis
5. As at the end of the period
6. Cash flows from operating activities include net interest paid of A\$47.6m
7. Cash flows from financing activities reflects the drawdown of incremental debt and the net proceeds of the A\$618m Entitlement Offer



GENERATIVE
ARTIFICIAL
INTELLIGENCE
IS ABOUT TO
CHANGE
EVERYTHING



N E X T D C

NEXT Frontier

Where AI lives™

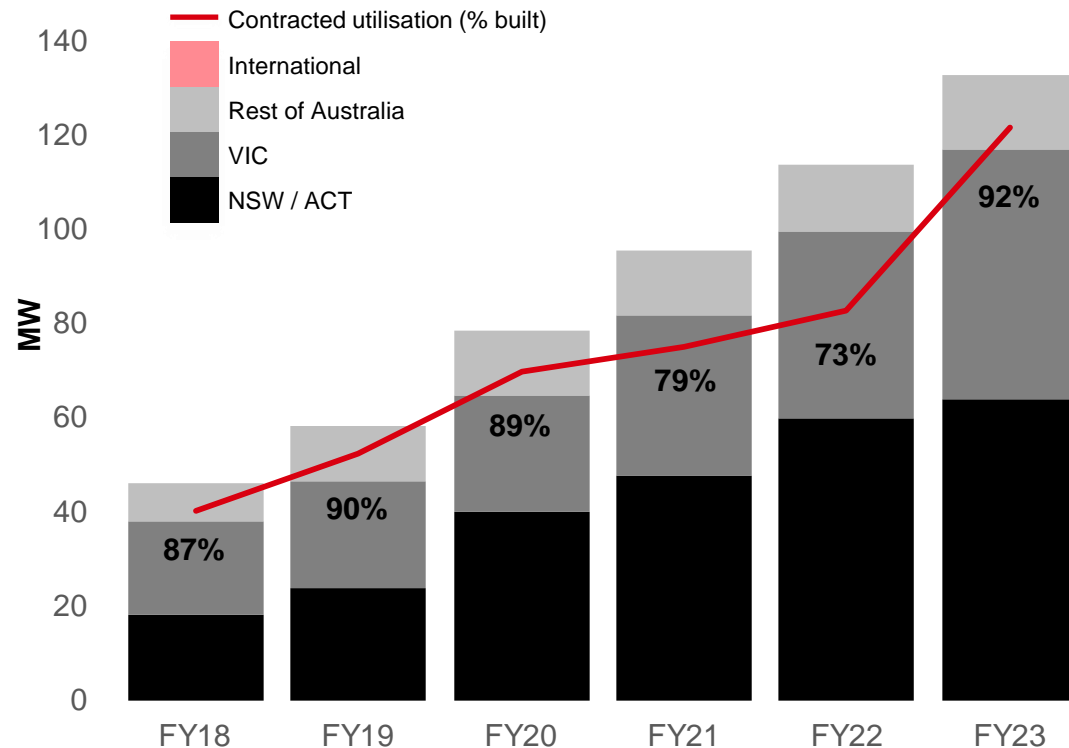
Where AI thrives™



UTILISATION

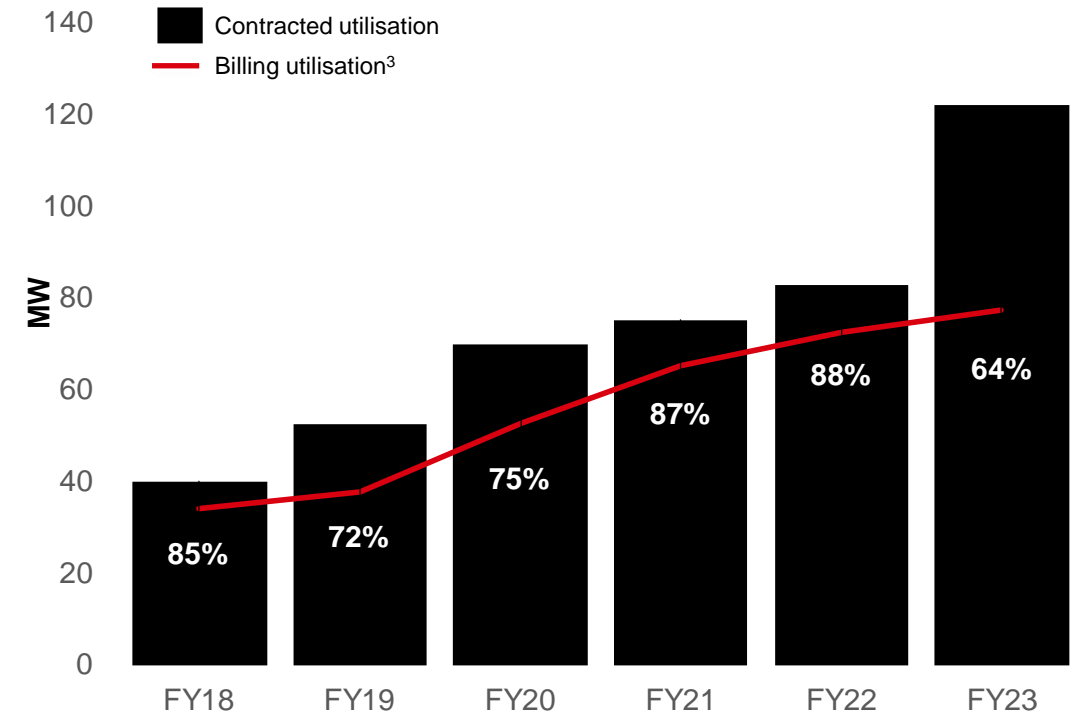
Built capacity¹ vs contracted utilisation²

- 92% of built capacity was contracted at 30 June 2023
- 19.5MW of new built capacity added in 12 months to 30 June 2023



Billing³ vs contracted utilisation

- Contracted utilisation up 39.2MW (47%) to 122.2MW since 30 June 2022
- Billing utilisation up 4.8MW (6.6%) to 77.7MW since 30 June 2022, with record forward order book of 44.5MW^{4,5}



1. Installed capacity includes the designed power capacity of the data halls fitted out at each facility. Further investment into customer related infrastructure such as backup power cooling or racks may be made in line with customer requirements

2. Contracted utilisation includes whitespace and rack power commitments with deferred start dates or ramp up periods and excludes options and reservations

3. Billing utilisation refers to the contracted capacity for which revenue is currently being recognised as at the end of the period

4. Forward order book represents the difference between the contracted utilisation (122.2MW) and billing utilisation (77.7MW) at the end of FY23

5. Including the increase in contracted utilisation announced on 23 August 2023, the pro forma forward order book has increased by a further 23.2MW to 67.7MW



Team **NEX TDC** Grows

Equity Raising Strongly Supported



Successfully completed A\$618m
Entitlement Offer to help fund
NEXTDC's international expansion
and accelerated fit-out of S3

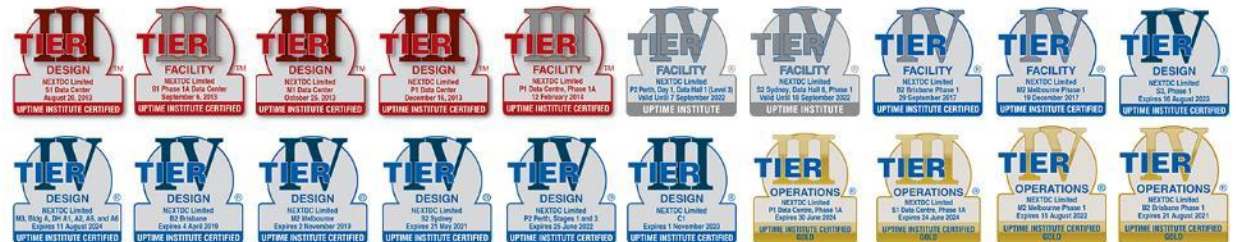


NEXTDC

GLOBALLY RECOGNISED CERTIFICATIONS



Australian Government
Digital Transformation Agency



A NEW BENCHMARK FOR SUSTAINABILITY

We are dedicated to driving continuous improvements and global leadership in energy efficiency and sustainability.





NEXTDC

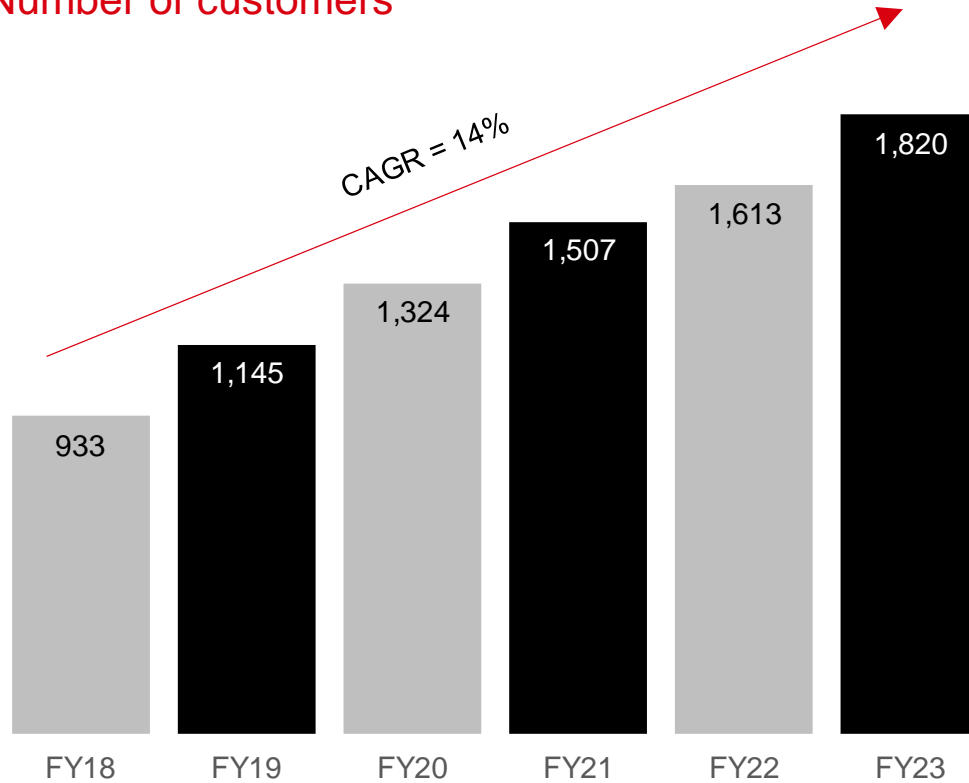
2023

13th ANNUAL GENERAL MEETING
CEO'S ADDRESS

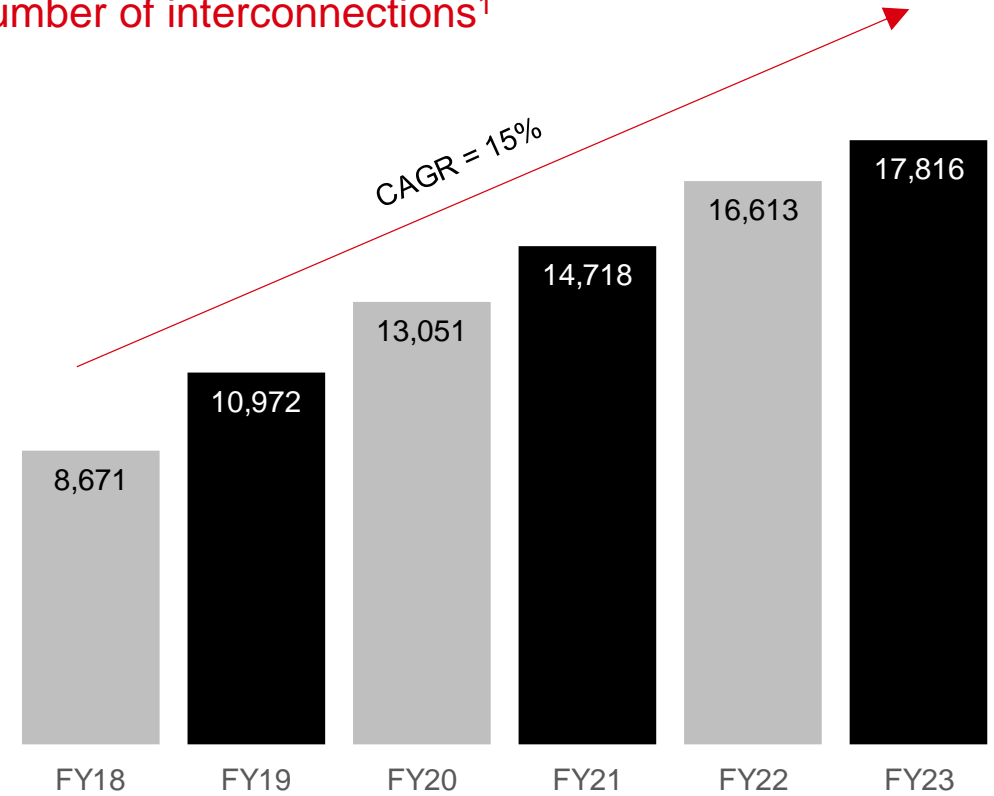


STRONG GROWTH IN CUSTOMERS AND INTERCONNECTIONS

Number of customers



Number of interconnections¹



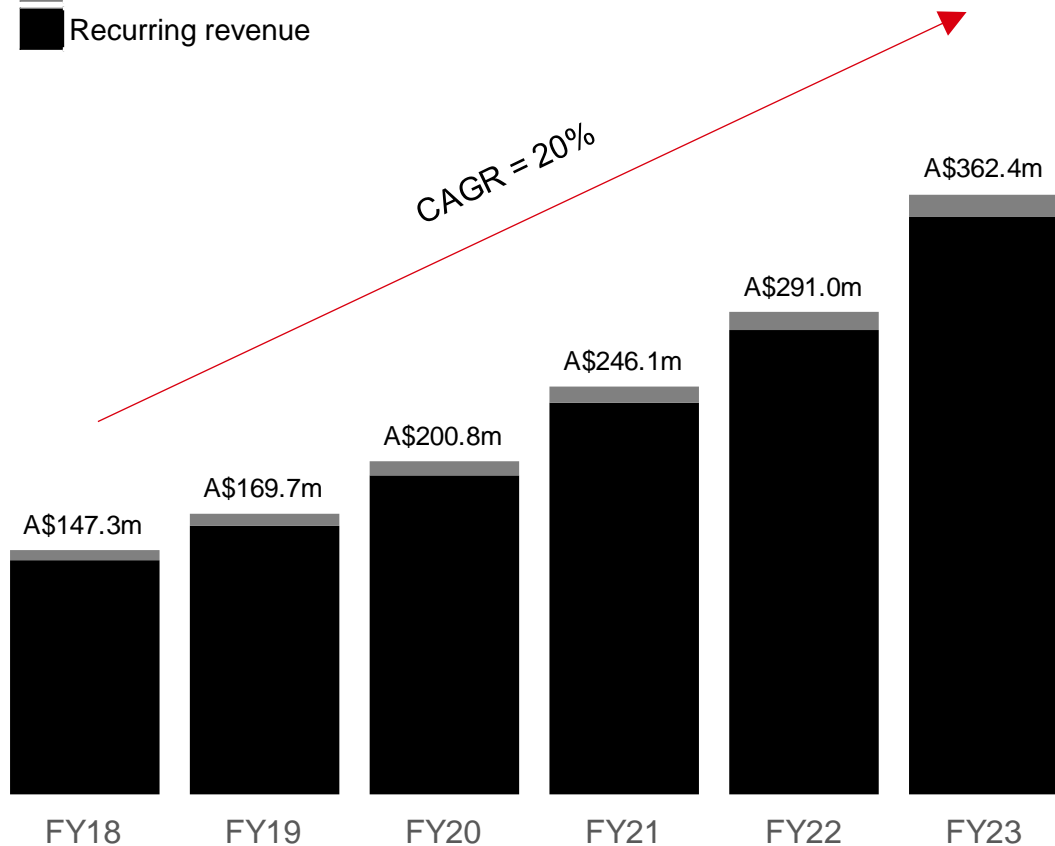
- Average interconnections per customer remained strong at 9.8 in FY23, as customer numbers see significant growth
- Ecosystem growth drives higher margin and improves customer retention

1. Comprises both physical and elastic cross connects

STRONG REVENUE AND EBITDA GROWTH

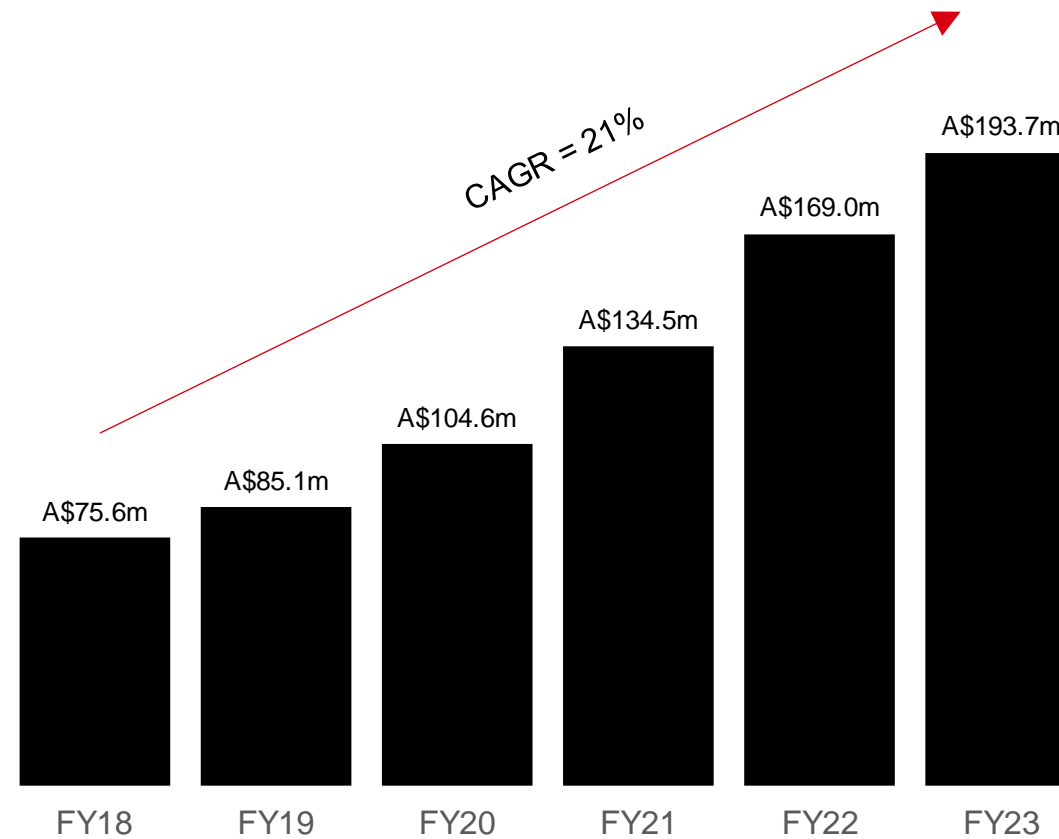
Total revenue¹

Project revenue
 Recurring revenue



Underlying EBITDA²

Underlying EBITDA



1. Prior to FY19, project revenue was recognised up front, as the services were provided. Under AASB 15, project revenues are no longer recognised upfront, but amortised over the contract term including any option periods. These periods have not been restated
 2. Refer to page 27 for reconciliation to underlying EBITDA

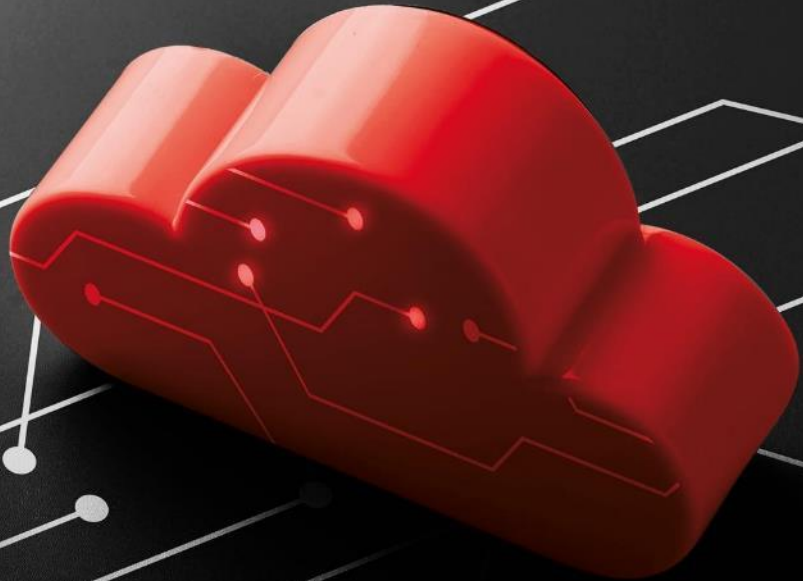
DATA IS THE ELECTRICITY OF THE 21st CENTURY

90%

of the world's data
was generated in the
last two years



THE EVOLUTION OF CLOUD



By **2025**

85% of organisations will have adopted a Cloud-first digital agenda – **Gartner**

2022 Spending on public cloud services in Australia – **Gartner**

\$18.7 BILLION

In **2022**

63% of businesses are running more than 25% of workloads in the cloud – **Flexera**

THE FOURTH INDUSTRIAL REVOLUTION

1st

Mechanisation,
water power,
steam power

2nd

Mass production,
assembly line,
electricity

3rd

Computer and
automation

4th

Cyber physical
systems

“The past 250 years has seen a few select inventions, namely the steam engine, electrification and the microprocessor, spur the past three industrial revolutions and ‘catalysed human progress’.

The fourth will be driven by data – ‘the electricity of our age’, as well as the data centres that will make this massive use of data possible.”

Professor Klaus Schwab:

Founder and Executive Chairman of the World Economic Forum

MEGA TRENDS

Elastic Networks

Blockchain & Crypto

Sustainability

Remote Operations

Renewable Energy

Digital HQ

Sovereign Secured

Gaming

Internet of Things

Digital Health

Artificial Intelligence

Cloud Computing

Decentralised Finance

Satellite

Edge Computing

Virtual & Augmented
Reality

5G

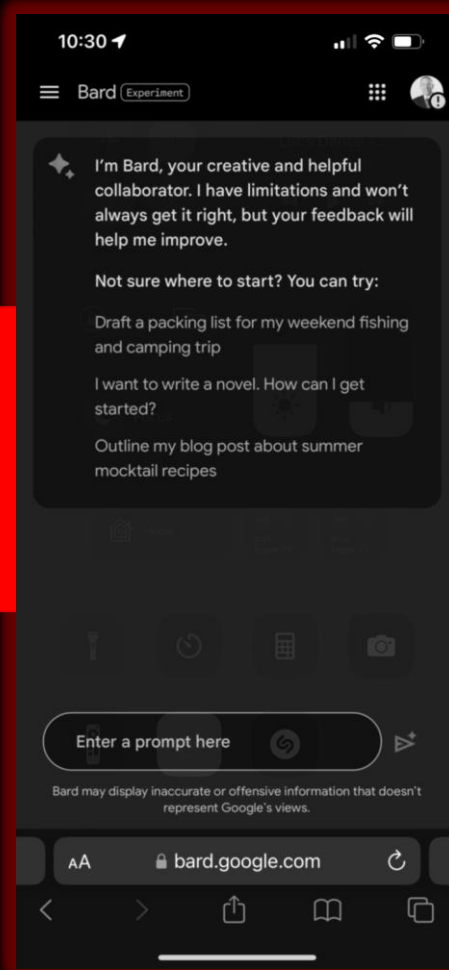
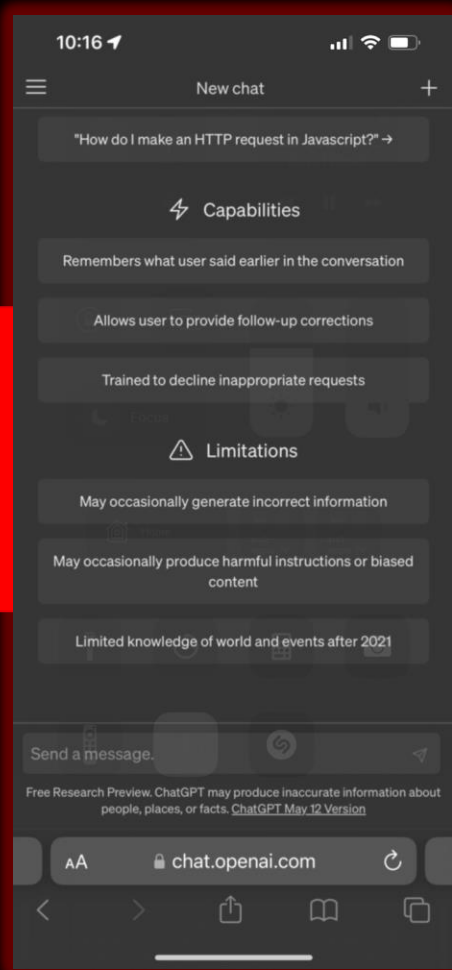
Automation

3D printing

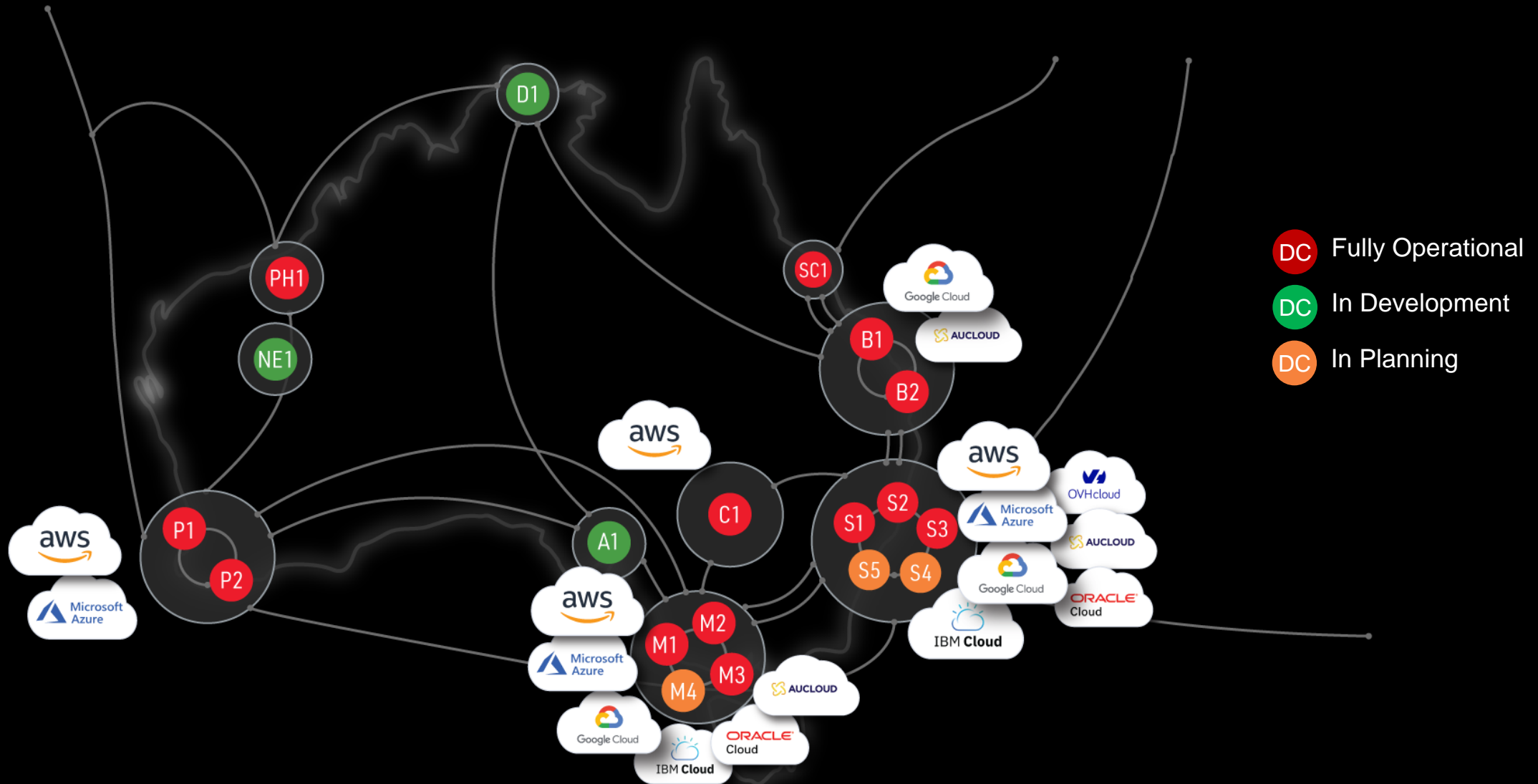
Geopolitical Security

Cybersecurity

ARTIFICIAL INTELLIGENCE – 37.3% CAGR (2023-2030)



AUSTRALIAN FACILITY AND CLOUD CONNECTIVITY FOOTPRINT



Enabling **transformation** from the **CORE** to the **EDGE**



M2 MELBOURNE

TECHNICAL SPECIFICATIONS

Technical Space	25,000sqm+
Total target IT capacity	100MW
Installed capacity	25MW
Target PUE	1.10 ¹ / 1.28 ²
Design & construction standard	UI Tier IV Design UI Tier IV Constructed Facility UI Tier IV Gold for Operational Sustainability
Status	Operational

- Planned industry leading energy efficiency rating
- Seamless Cross Connect for M1 and M2 through NEXTDC Data Centre Interconnect & AXON
- AXON cloud connect on-ramp available day one for Microsoft ExpressRoute, Amazon Web Services, IBM Cloud and other cloud on ramps

1. Best instantaneous power consumption ratio within a calendar year, dependent on load and optimal environmental conditions
2. Total energy consumption ratio during a full calendar year, dependent on IT load, client design and service agreements and supports a market leading level of energy efficiency



KL1 KUALA LUMPUR

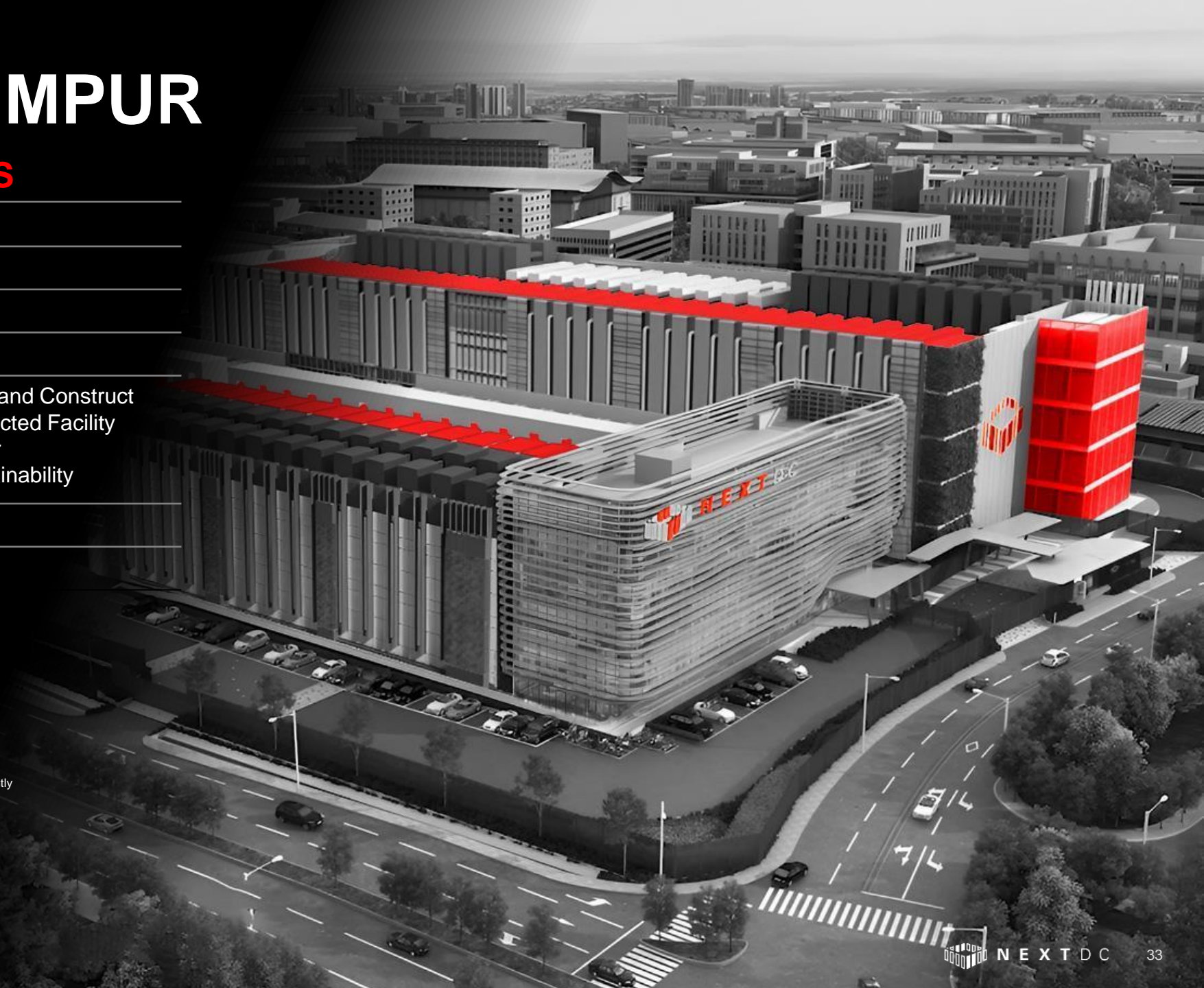
TECHNICAL SPECIFICATIONS

Land area	~42,000sqm
Total target IT capacity	~18,250sqm
Total Power Planned	65MW ¹
Target PUE	1.35
Design & construction standard	UI Tier IV Design and Construct UI Tier IV Constructed Facility UI Tier IV Gold for Operational Sustainability
Initial capital expenditure	~A\$250 million ²
Practical completion	1H FY26

- KL1 will be 100% owned by NEXTDC
- Located ~10km from Kuala Lumpur CBD
- Access to supporting infrastructure

1. Initial capital expenditure for Phase 1 of KL1 is projected to deliver IT capacity of 7.5MW.

2. Amount includes the new commercial property site acquisition cost of ~A\$53 million (recently settled in 2H FY23).



SAFETY IS EVERYONE'S RESPONSIBILITY

OUR GOAL IS ZERO INJURIES

NEXTDC is committed to doing everything necessary to achieve this goal.

NEXTDC considers workplace health and safety and incident prevention to be of the utmost importance. It is a vital factor in the ultimate success of the organisation.

We are committed to providing and maintaining a safe and healthy working environment for our people, our customers and our guests. We strive for continuous improvements, ensuring we eliminate the potential for anything which may pose a high risk to anyone who works in or visits a NEXTDC premise and/or uses NEXTDC services.

ENERGY & ENVIRONMENTAL SUSTAINABILITY



NEXTDC'S objectives include:

- **Comply** with all applicable legislative and regulatory requirements relating to energy and the environment.
- **Increase** the awareness of how each individual at NEXTDC may contribute towards reducing their impact on energy usage and the environment.
- **Design** data centres using the latest technology to reduce energy use, improve indoor environment quality and impact on the environment.
- **Operate** data centres maximising the designed intent. These include but are not limited to:
 1. Ensure each NEXTDC data centre is operated to the lowest seasonal Power Usage Effectiveness (PUE) rating, ensuring optimal energy efficient as possible when delivering services.
 2. Ensure each NEXTDC data centre reports on and works toward minimal water usage, tracking Water Usage Effectiveness (WUE).
 3. Commit to a target goal of at least 90% diversion of solid waste from its operation, with ongoing commitment to prevention, elimination or reduction of wasteful practices, and recycling.
 4. Look to reduce the operating Scope 1 and 2 emissions produced by NEXTDC facilities where possible.
- **Maintain communications** with stakeholders and cooperate with organisations with an interest in our environmental performance.

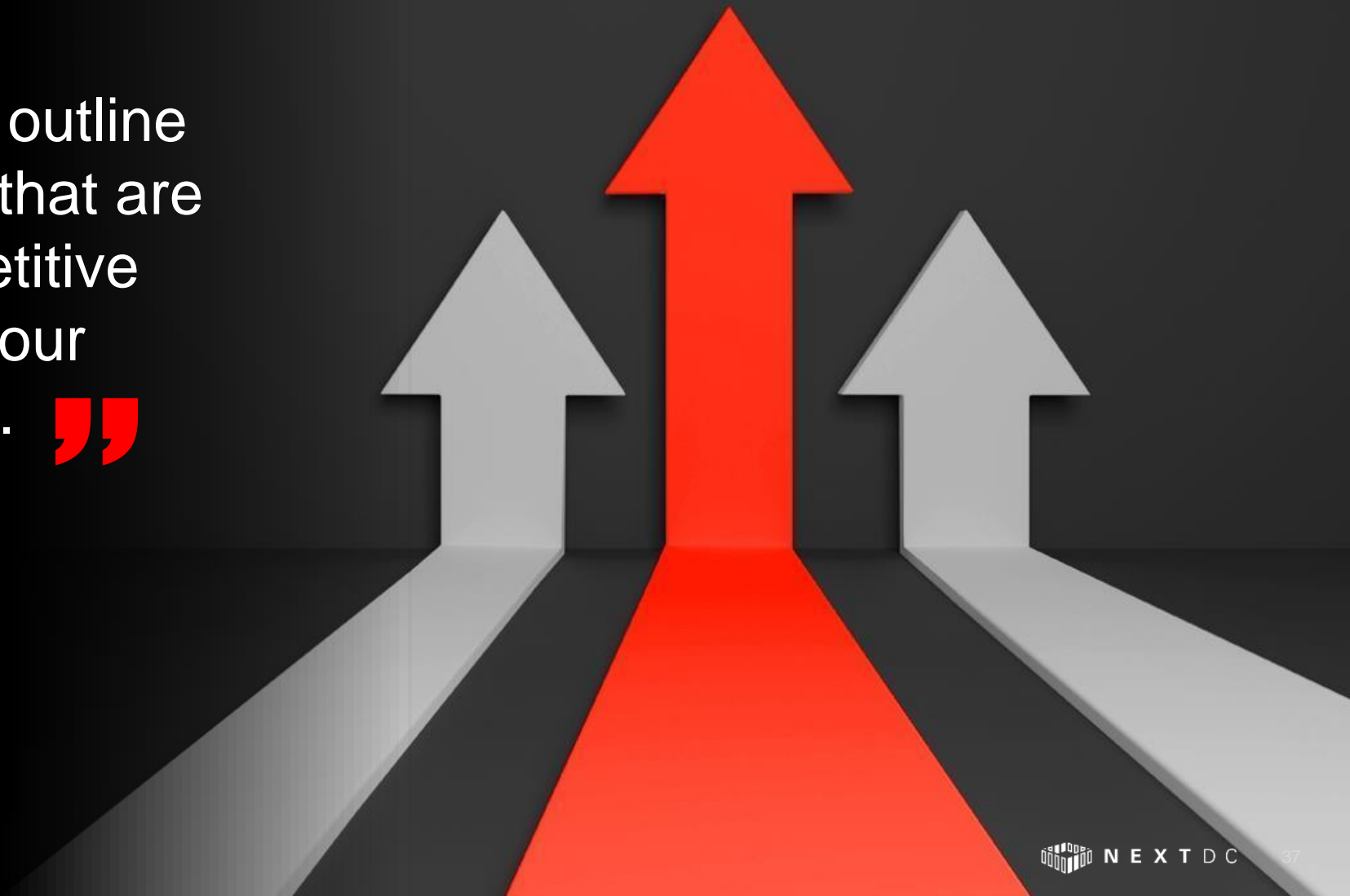
ACCELERATING INNOVATION
AND GROWTH IS NO LONGER
AN OPTION...

...IT'S AN IMPERATIVE
TO SURVIVE



“

Our **strategic priorities** outline the specific strategies that are the focus of our competitive advantage and define our unique **business value**. ”



Frost & Sullivan – Australian Data Centre Services Company of the Year WINNER – 2021-2022-2023





THE **FUTURE** IS NOW – **NEXTDC** IS READY

THE NEXT 10

Gates' Law: How Progress Compounds and Why It Matters



Most people overestimate what they can achieve in a year and underestimate what they can achieve in ten years.





NEXTDC

2023

13th ANNUAL GENERAL MEETING

GENERAL BUSINESS OF MEETING



NEXTDC

2023

13th ANNUAL GENERAL MEETING
FIRST ITEM OF BUSINESS



RESOLUTION 1

Remuneration Report

“To adopt the Remuneration Report of the Company (as set out in the Directors’ Report) for the financial year ended 30 June 2023”

FOR

278,760,843

AGAINST

73,342,626

OPEN

1,644,590

RESOLUTION 2

Re-election of Mr Stuart Davis, as a Director

“That Mr Stuart Davis, who retires in accordance with the ASX Listing Rules and Article 58 of the Company’s Constitution and, being eligible, offers himself for re-election, and is re-elected as a Director of the Company.”

FOR

342,694,604

AGAINST

9,592,588

OPEN

1,638,311

RESOLUTION 3

Re-election of Dr Eileen Doyle, as a Director

“That Dr Eileen Doyle, who retires in accordance with the ASX Listing Rules and Article 58 of the Company’s Constitution and, being eligible, offers herself for re-election, and is re-elected as a Director of the Company.”

FOR

348,294,639

AGAINST

4,044,447

OPEN

1,638,016

RESOLUTION 4

Election of Mrs Maria Leftakis, as a Director

“That Mrs Maria Leftakis, who retires in accordance with the ASX Listing Rules and Article 57.2 of the Company’s Constitution and, being eligible, offers herself for election, and is elected as a Director of the Company.”

FOR

344,482,935

AGAINST

7,732,416

OPEN

1,657,968

RESOLUTION 5

Increase in the maximum aggregate annual Remuneration of Non-Executive Directors

"That, for the purposes of ASX Listing Rule 10.17, Article 61 of the Company's Constitution and for all other purposes, the maximum aggregate annual remuneration that may be paid by the Company as remuneration for the services of Non-Executive Directors be increased by AUD\$400,000 from AUD\$1,600,000 to AUD\$2,000,000 with effect from 1 July 2023."

FOR

346,650,853

AGAINST

1,858,911

OPEN

1,641,214

RESOLUTION 6

Approval of grant of Rights to Mr Craig Scroggie

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of 86,820 Performance Rights and 86,820 Restricted Rights to the Managing Director and Chief Executive Officer, Mr Craig Scroggie, for FY24 pursuant to the Company’s long term incentive plan under the NEXTDC Limited Equity Incentive Plan on the terms set out in the Explanatory Memorandum accompanying the Notice of Meeting.”

FOR

241,324,634

AGAINST

111,065,792

OPEN

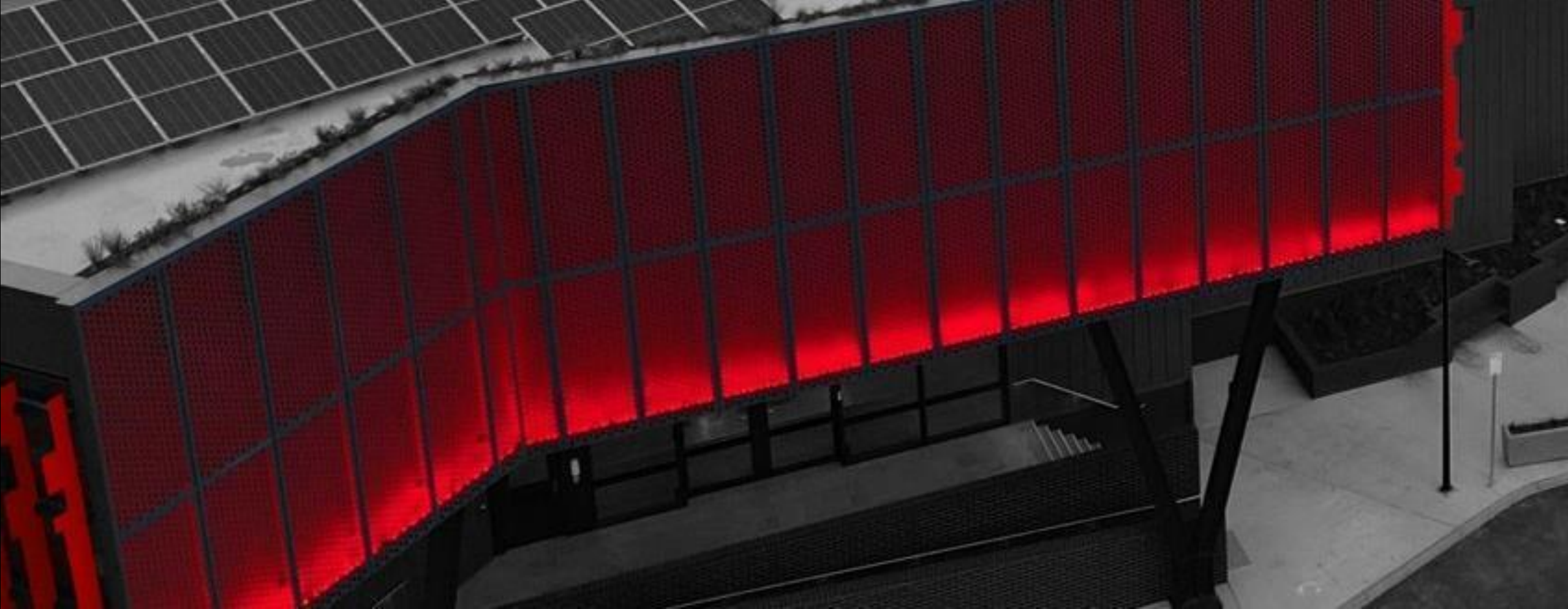
1,628,911



NEXTDC

Q&A

13th ANNUAL GENERAL
MEETING



investorrelations@nextdc.com



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BASIS OF PREPARATION

This presentation incorporates results on a statutory as well and non-statutory basis with financial results presented in AUD unless otherwise stated. Data used for calculating percentage movements have been based on whole actual numbers and estimates where appropriate. Please also see supplementary notes, footnotes, links and additional terms throughout the presentation.



N E X T D C

Data is the new
electricity:

The most valuable
commodity in the world

