



ASX Release

26 February 2024

Global Data Centre Group (ASX: GDC)

HY24 Etix scale up drives EBITDA growth

Global Data Centre Group (“the Group”; **ASX:GDC**) is pleased to present the HY24 financial results for the period ending 31 December 2023.

Over the past 6 months GDC has continued to focus on its current investments and medium-term realisation strategy to maximise value to unitholders.

The key highlights of GDC’s activities for the 6 months to 31 December 2023 include:

- Etix acquired zColo France, comprising five data centres in France located in Paris, Toulouse and Montpellier with total current operating capacity of 3.5MW.
- Increase of Etix’s edge data centre operating capacity from 6.0MW to 10.9MW

Key financial results highlights for the year ending 31 December 2023:

- Statutory revenue of \$3.2 million, down \$0.5 million on pcp;
- Statutory net profit attributable to securityholders of \$23.0 million, up \$25.4 million on pcp;
- Operating EBITDA of \$4.8 million up 136% on pcp;
- Statutory earnings per security (EPS) of 29.8 cps, up 32.9 cps on pcp;
- Operating EBITDA EPS of 6.2 cps, up 139% on pcp;
- Strong balance sheet with \$6.8 million in cash;
- Statutory NAV increased to \$2.40 per security, up 13% on June 2023
- Total assets decreased to \$210.7 million, down 36% on June 2023 after Etix deconsolidation

Investment update

Etix Everywhere

In September 2023 Etix completed the acquisition of zColo France, which included three data centres located in Paris and one each in Montpellier and Toulouse. The data centres currently have 3.5MW of useable capacity which is expandable to 5.4MW (max IT capacity). The total consideration (excluding transaction costs) for the acquisition was €63.3 million (A\$105.1 million), subject to completion adjustments. The acquisition was financed through a combination of €48.3 million (A\$80.2 million) new equity from Eurazeo Transition Infrastructure Fund (Etix’s current minority shareholder) and €15 million (A\$24.9 million¹) new debt tranche from Etix’s current debt provider. GDC did not contribute any new equity to fund the acquisition. GDC’s diluted ownership of Etix is now ~46% and GDC deconsolidated Etix and now accounts for it as an equity accounted investment.

By the end of the period, Etix had expanded its operating capacity from 6.0MW to 10.9MW and has room within its existing facilities for further expansion to a maximum capacity of 17.3MW.

¹Evolution Trustees Limited ABN 29 611 839 519 (AFSL 486217) as responsible entity of the Global Data Centre Investment Fund ARSN 635 566 531 and the Global Data Centre Operations Fund ARSN 638 320 420.

AirTrunk

The Group has obtained its hyperscale investment exposure through an investment of \$35.0 million into the MAM led consortium that acquired an 88% in AirTrunk. At 31 December 2023 the Group's carrying value of its investment in AirTrunk is \$48.5 million. AirTrunk provides the Group with significant exposure to a pure hyperscale play with operations across Asia Pacific in Australia, Hong Kong, Singapore, Japan and Malaysia with combined total potential capacity of +1,400 MW. AirTrunk has an outstanding track record of growth in Hyperscale data centres having expanded in key Asian cities.

Perth Data Centre

The Group's Perth data centre investment continues to perform consistently, per the lease. The property was revalued as at 31 December 2023 at \$40.0 million, (down from the prior year \$44.5 million) and is now marked as held for sale. Current leverage on the property is ~62%.

FY24 Outlook

GDC reconfirms guidance remains unchanged. Operating revenue¹ is forecast to be in the range of \$30.0 - \$30.5 million², up approximately 27-29% on FY23. Operating EBITDA³ is forecast to be in the range of \$9.8 - \$10.0 million⁴, up approximately 56-60% on FY23

GDC's key growth drivers remain strong, with key investments well positioned to capture growth from strong sector tailwinds. Etix is expected to benefit as edge data centres continue to play an increasingly important role across Europe. AirTrunk is expected to benefit from strong growth in hyperscale in Asia's tier 1 cities.

GDC is not providing distribution guidance for FY24 at this stage.

Authorised for release by Evolution Trustees Limited*

¹ Operating Revenue comprises asset revenue (including proportional joint venture revenue less non-controlling interest adjustments)

² Any EUR revenue based on weighted average exchange rate EUR 1 / AUD 1.65

³ Operating EBITDA comprises asset EBITDA (including proportional joint venture EBITDA less non-controlling interest adjustments) less fund operating expenses

⁴ Any EUR EBITDA based on weighted average exchange rate EUR 1 / AUD 1.65



More information on GDC can be found on the ASX's website at www.asx.com.au using the Group's ASX code "GDC", on the GDC's website www.globaldatacentres.com.au, by calling the investor enquiry line on 1300 737 760 or by emailing enquiries@boardroomlimited.com.au Alternatively, GDC investors can contact:

David Yuile

Managing Director
Lanrik Partners Pty Ltd
david.yuile@lanrik.com

About Global Data Centre Group (ASX: GDC)

Global Data Centre Group aims to take advantage of the unique once in lifetime investment cycle by investing in digital infrastructure assets and businesses, targeting an internal rate of return of 10% per annum. The Group is managed by Lanrik Partners Pty Ltd.

About Lanrik Partners Pty Ltd

Lanrik Partners Pty Ltd are a specialist digital infrastructure investment manager with deep industry knowledge and networks which provides unique access to investments in the data centre and optical fibre sectors.
