Sale and leaseback of Intellicentre 2 unconditional

Macquarie Telecom (ASX: MAQ) (the Company) is pleased to announce that the sale and leaseback of the land and the shell and core building of Intellicentre 2 is now unconditional and that the first tranche of funds of $40.3 million has been received.

The final remaining condition precedent for the sale and leaseback has been satisfied. Under the legal contract it was necessary for Macquarie Telecom to register the Ausgrid sub-station lease and easement for the existing high voltage electricity connection to the site. This has now been completed and the settlement funds of $40.3 million being the first tranche of the sales price of $43.3 million from Keppel has been received.

On receipt of these funds the Company now has approximately $25m of net cash.

David Tudehope the Chief Executive Officer commented: "The sale and leaseback results in significant balance sheet flexibility to explore future potential growth opportunities which are currently under review. We have entered into a 20 year triple net lease with two five year options on Intellicentre 2 which remains core to our ongoing and future operations".

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For more information, please contact:
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About Macquarie Telecom
Macquarie Telecom is Australia's leading integrated Managed Hosting, Cloud and Telecommunications Company. Working with and supporting some of Australia's best-known organisations, Macquarie Telecom's data centre based services include managed dedicated servers, managed co-location, and managed private, hybrid and public clouds. Our Australian based data centres are amongst the most secure and accredited data centres in Australia with ISO27001, PCI Compliance, ASD Gateway and ASIO Intruder Resistant accreditation. Macquarie Telecom's offerings are underpinned by world-class customer care which is delivered from Sydney's CBD by our fully owned and managed customer service centre, MacquarieHUB. Macquarie Telecom is best placed to help transition organisations to the new online NBN era.

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