

OVERVIEW



€135m investment...	Ficolo Oy (“Ficolo”) is a leading Finnish data centre and cloud services platform, acquired by D9 for €135 million
...into a market-leading sustainable data centre platform	Ficolo has ultra-modern infrastructure, spread across 3 campuses (The Air, The Rock, The Deck) with industry-leading sustainability credentials and surplus heat distribution, offering a full suite of cloud infrastructure, connectivity and cybersecurity services
Efficiently scalable campuses	Ficolo has a large presence in Finland with available data centre capacity of c.23MW ⁽²⁾ and further expansion potential in its existing sites of up to c.90MW. Ficolo employs an innovative, proprietary modular design to quickly respond to increasing customer demand and optimize costs.

TRANSACTION

- DGI9 acquired 100% of Ficolo for €135 million
- Signed and announced on 25 April 2022 and is expected to close in late Q2 or Q3 2022, pending regulatory approval
- Builds upon D9’s strong presence in the Nordic data centre market as another robust growth platform for expansion
- Diversified Finnish and international customer base, with large IT/cybersecurity corporate clients with minimal churn and Hyperscalers as a future growth target
- Data centre locations near the airport in Helsinki (“the Air”), a former military underground tunnel in Pori (“the Rock”) and the city centre in Tampere (“the Deck”)
- DGI9 expects material synergies through integrating Ficolo with its existing portfolio of data centres in Iceland and the United Kingdom

UN SUSTAINABLE DEVELOPMENT GOAL 9 ALIGNMENT

Ficolo operates in a geographically optimal environment with a unique carbon neutral data centre offering, uses 100% green power purchasing and distributes surplus heat to district heating networks. In addition, Ficolo owns a solar power generation facility contributing to 5% of total energy use.

ACQUISITION OVERVIEW

Company Name	Ficolo Oy
Sub-Sector	Data Centres
Announcement Date	25 April 2022
Stake Acquired	100%
Enterprise Value	€135m
Headquarters	Helsinki, Finland
Currency	EUR

KEY STATISTICS

Revenue As at 31.12.21	€12.9m
Run-rate EBITDA As at 31.03.22	€6.1m
Acquisition Multiple Enterprise Value / Run-rate EBITDA	22x
Platform Multiple Effective Acquisition Multiple Post-5-Year Forecasted Capex Spend	11.6x
Asset-level debt As at 31.05.22	€20.0m
Inflation protection % of Revenues inflation protected	>25%
WACL Weighted Average Contract Length	~6.5 Years
PUE	1.14 ⁽¹⁾
MW capacity	23MW ⁽²⁾



(1) Based on latest infrastructure design deployed at The Air Helsinki
(2) Available capacity defined as potential capacity that existing buildings could provide.