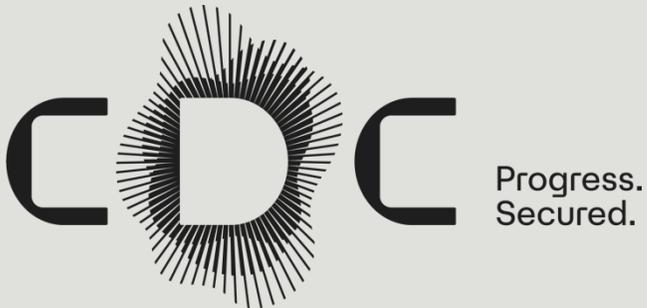


# Infratil Investor Day Presentation

5 March 2024

Greg Boorer  
Chief Executive Officer



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# Agenda

05 Performance

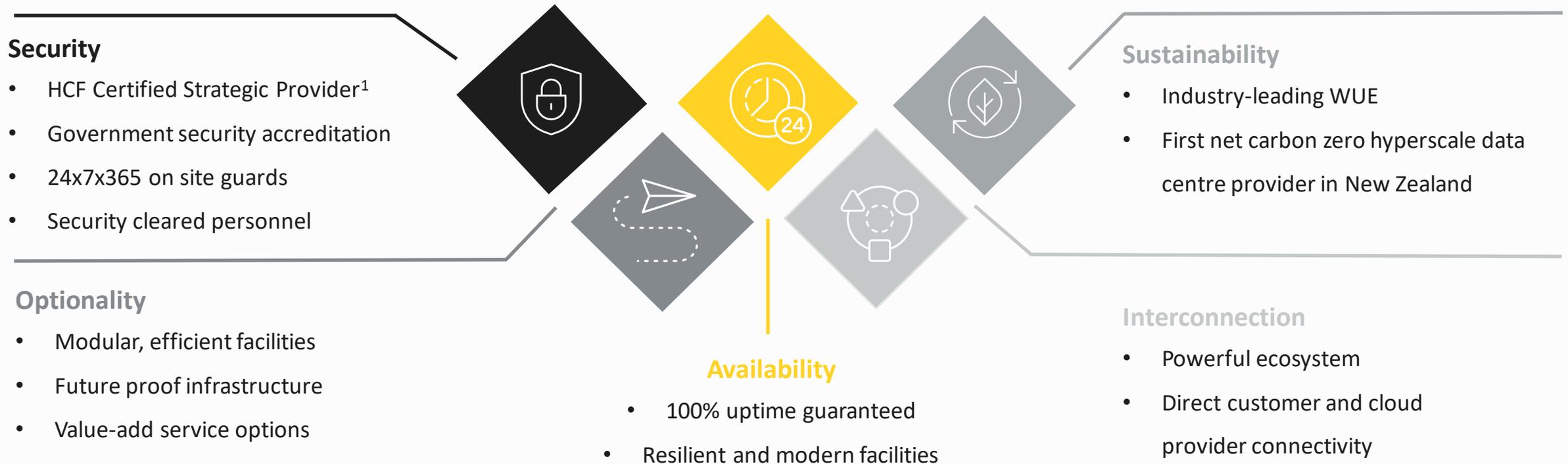
13 Outlook

20 Questions



# Overview

CDC is the pre-eminent owner/operator and developer of highly secure, connected and sovereign data centre campuses across Australia and Aotearoa New Zealand.



# Performance



# FY2024 achievements to date

CDC continues to meticulously deliver on its commitments to customers, people, new developments and financial targets.

Focus area	Status	Achievements
 CUSTOMERS	On Track	<ul style="list-style-type: none"> <li>Record 200MW+ new capacity contracted<sup>1</sup> – largest ever addition within 12 months</li> <li>Successfully grew and diversified our client base across Government, NCI and Hyperscale</li> <li>Enhanced business value and exceeded client expectations – industry-leading customer NPS</li> </ul>
 PEOPLE	On Track	<ul style="list-style-type: none"> <li>Continued to foster a high-performance culture - achieved superior employee NPS score</li> <li>Successfully scaled up and continued to build a high performing team to deliver growth</li> <li>Trained and skilled a high volume of staff through our CDC Academy</li> </ul>
 DEVELOPMENT	On Track	<ul style="list-style-type: none"> <li>Accelerated construction in Melbourne and Auckland</li> <li>Increased development pipeline by an additional 400MW+ across Australia and New Zealand</li> <li>Assessed additional strategic growth opportunities in Australia and New Zealand</li> </ul>
 FINANCE	On Track	<ul style="list-style-type: none"> <li>Maintained trajectory of 20-30% YoY revenue and earnings growth</li> <li>Achieved prudent cost controls in inflationary environment</li> <li>Diversified debt capital market sources</li> </ul>

# Delivering on our development commitments

CDC has delivered on its development commitments, making significant progress on the construction activities over the last 12 months across both Australia and New Zealand.

## New Zealand

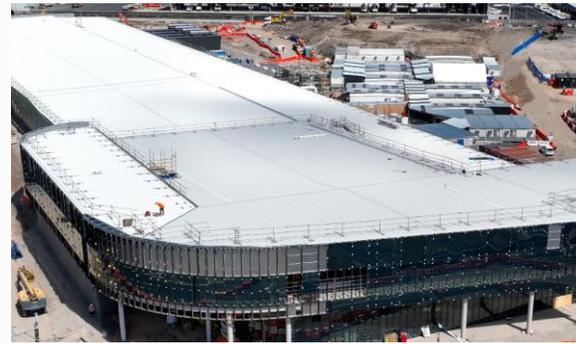
## Australia

Auckland – Silverdale (SIL1A)

Auckland – Hobsonville (HV1A)

Melbourne – Brooklyn (BK1)

Sydney – Eastern Creek (EC5-6)



# Our locations

13

Operational data centres across Australia and New Zealand

8

Data centres under construction



Additional capacity to accommodate step-change in AI demand

100%

Land holdings ownership for existing and growth projects

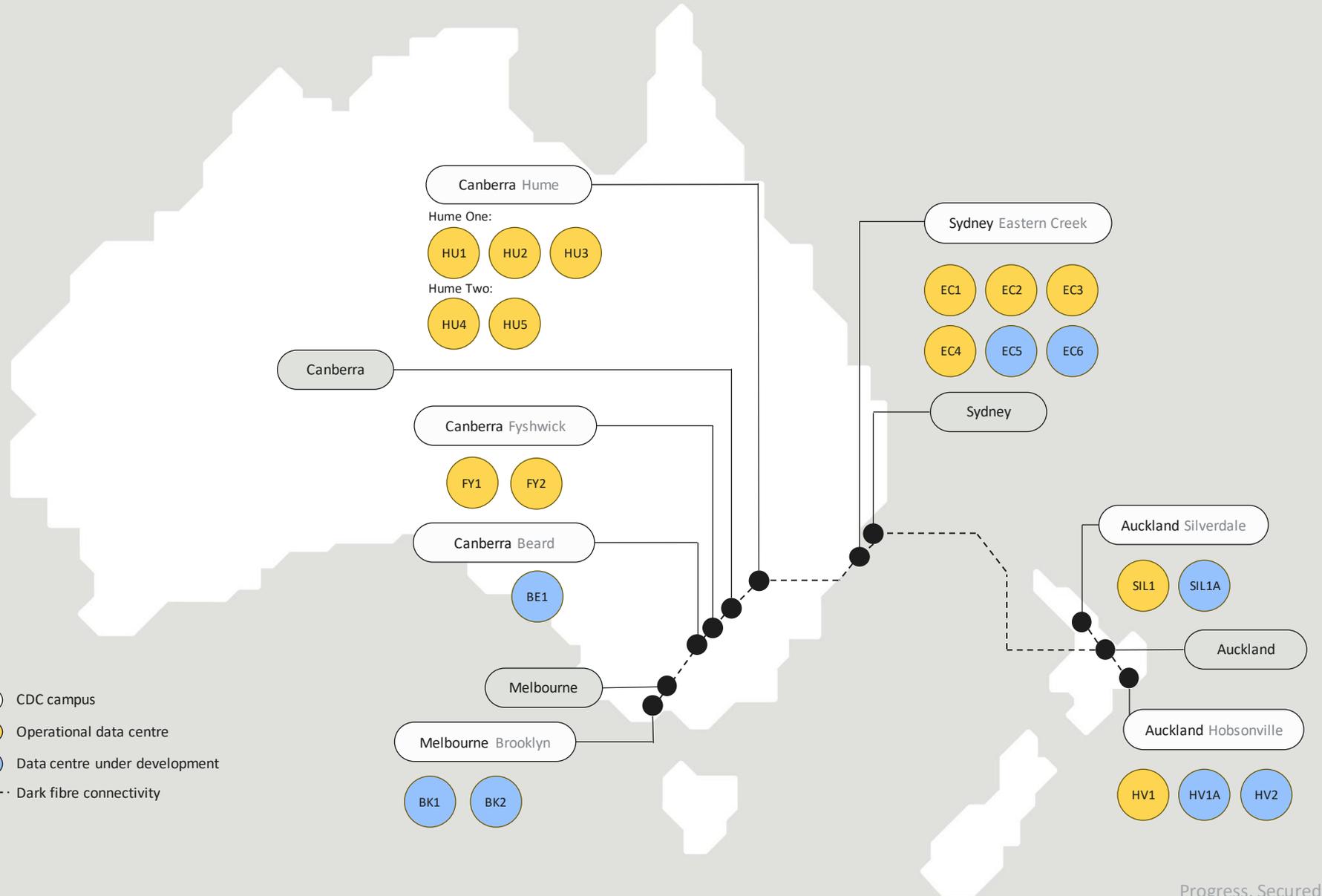


Expansion in existing and new markets across Australia and New Zealand



All campuses connected with multiple diverse high speed secure fibre paths

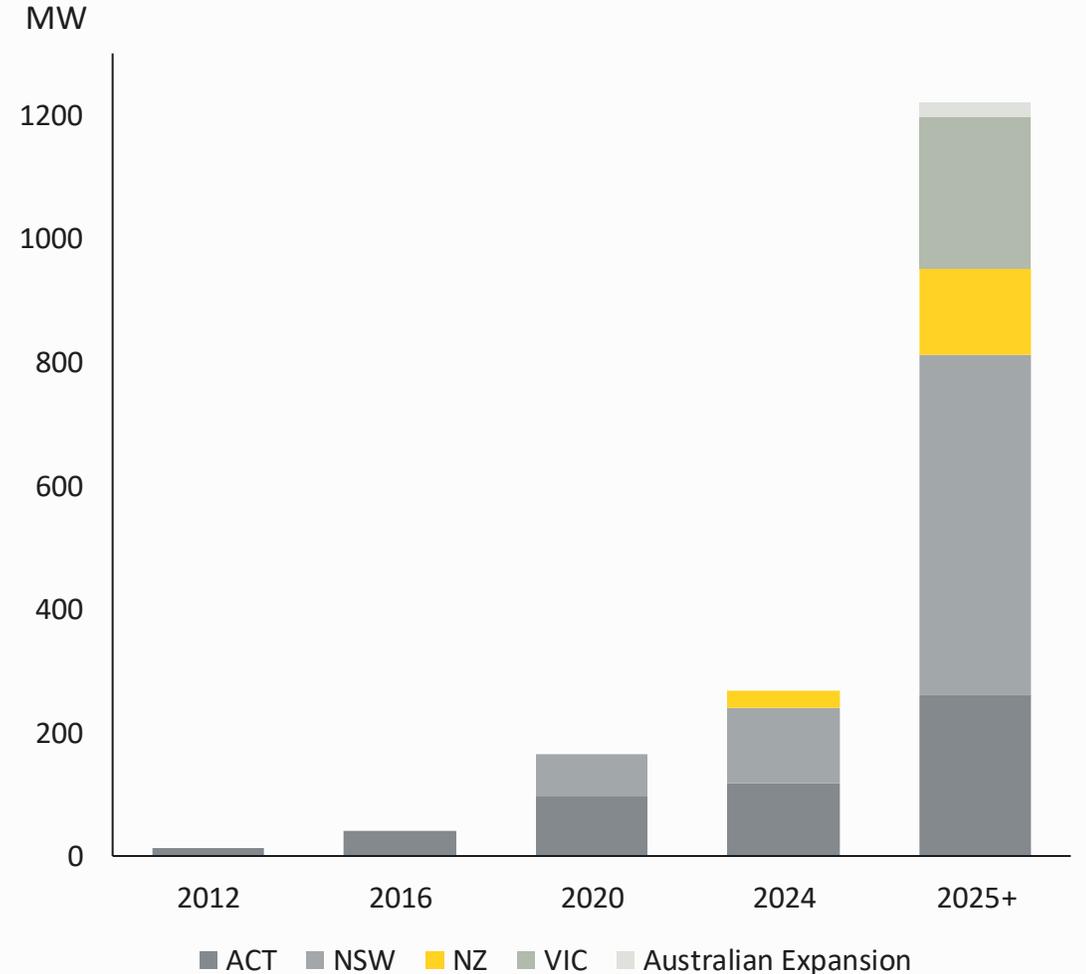
- CDC campus
- Operational data centre
- Data centre under development
- Dark fibre connectivity



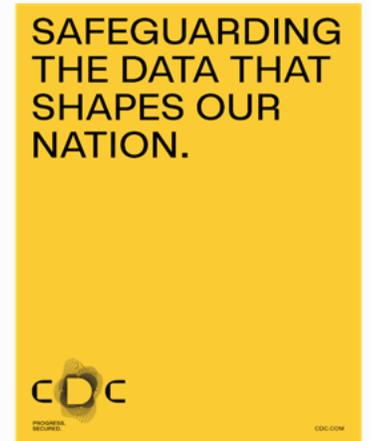
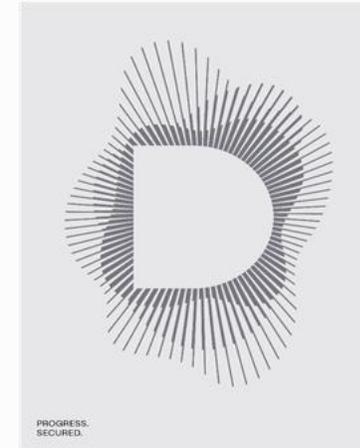
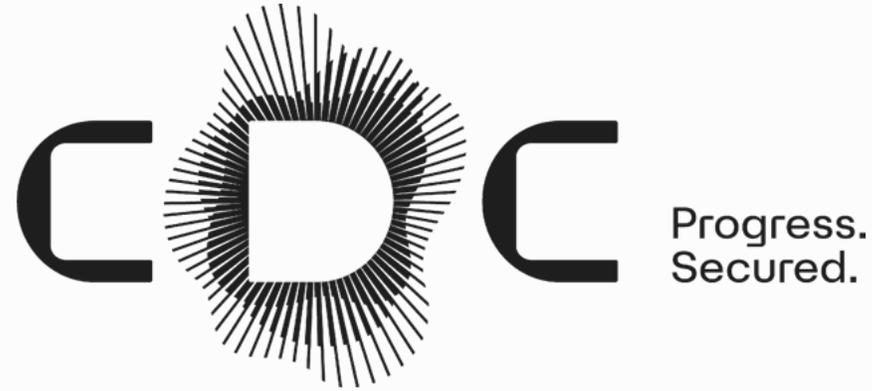
# World-class data centre portfolio

Region	Status	Built MW
Canberra	Operating	117
Sydney	Operating	123
Auckland	Operating	28
<b>Total Operating Capacity</b>		<b>268</b>
Canberra	Under Construction	39
Sydney	Under Construction	158
Melbourne	Under Construction	155
Auckland	Under Construction	30
<b>Total Under Construction Capacity</b>		<b>382</b>
Canberra	Future Build	105
Sydney	Future Build	269
Melbourne	Future Build	93
Australian Expansion	Future Build	22
Auckland	Future Build	81
<b>Total Future Build Capacity</b>		<b>570</b>
<b>Total Capacity<sup>1</sup></b>		<b>1,220</b>

Capacity Growth Forecast by Region<sup>1</sup>

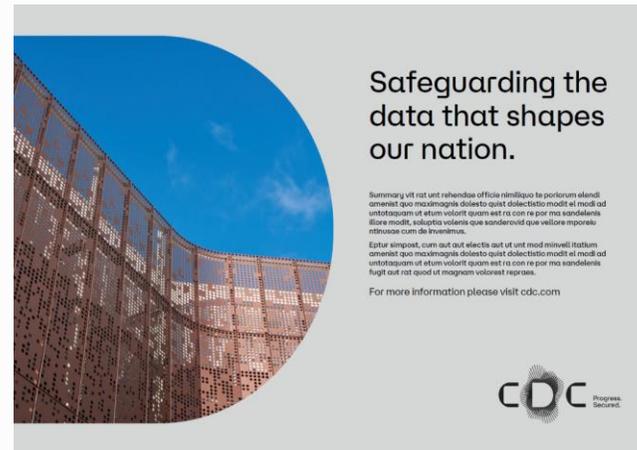


# Brand Refresh



Specialising in world-leading critical infrastructure capabilities, CDC has established itself as the foremost destination for customers who cannot – and will not – compromise on their digital critical infrastructure.

**Together with our customers, we ensure that society always has access to the systems essential for progress.**



# ESG Leadership

## Highlights

- Stable Planet: First certified net carbon zero hyperscale data centre provider in New Zealand<sup>1</sup>
- Thriving People: Supporting our people’s wellbeing and community engagement
- Trusted Company: University partnership to lead the world on water efficiency.



## Stable planet.



**Carbon and energy**  
Net zero by 2030<sup>2</sup>

**Water**  
World-class data centre water usage efficiency

**Waste and circularity**  
Zero waste to landfill by 2030<sup>3</sup>

## Thriving people.



**Safety and wellbeing**  
The best and safest place to work

**Diversity and inclusion**  
Become an industry leader in diversity and inclusion

**Excellence and growth**  
Meticulous and purpose-driven team

**Community impact**  
Make a measurable difference in our communities

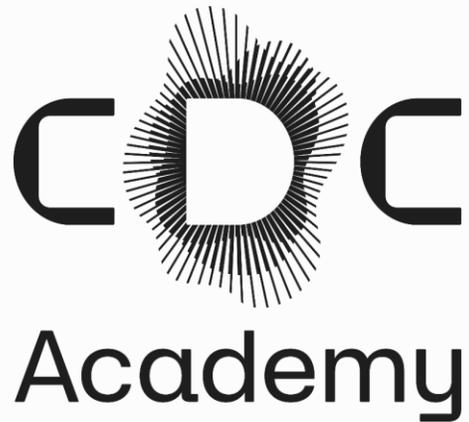
## Trusted company.



**Trust and transparency**  
Australia and New Zealand’s most trusted data centres

**Data security**  
Industry leading integrated security posture

**Resilience and innovation**  
Innovation for longevity in a changing climate



CDC continued to scale its proprietary designed, dedicated learning hub.

CDC Academy's objective is to provision the next generation of data centre professionals.



#### Tiered Technical Training

- Bespoke technical training
- Practical and theoretical assessments
- Training focused on data centre fundamentals, health and safety, critical environments and data centre infrastructure
- 80% of all CDC technicians across Australia and New Zealand have completed Tier I training



#### University Engagement

- Collaboration with universities to explore how CDC can contribute to reducing the skills gap within the industry
- Supporting industry growth through graduate and internships programs



#### Innovation partnership

- CDC and Innovation Central Canberra have been partnering to develop innovative data centre water efficiency solutions
- Research project focused on water positivity and heat rejection

# Outlook

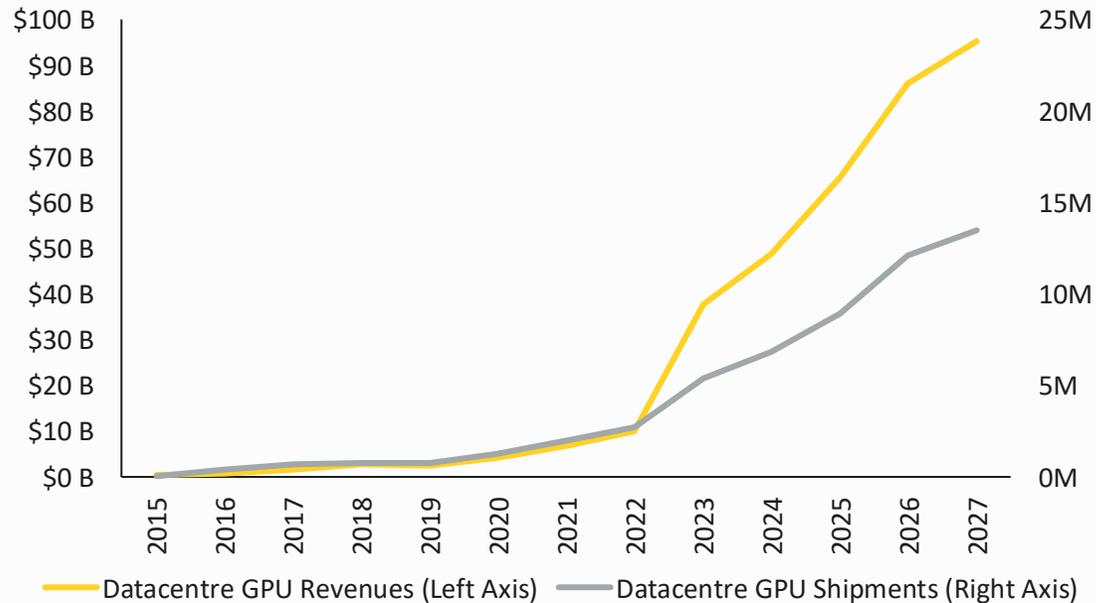


# Global demand-side market outlook

## Data Centre demand growth continues to accelerate

- Major hyperscalers continue to generate revenue growth on the back of continued adoption of cloud and increasing customer uptake of AI
- Record-breaking demand for AI hardware (GPU) has seen NVIDIA achieve full-year revenue of \$60.9b USD in 2024 (126% YoY)<sup>1</sup>
- Emerging new segment in GPU Cloud providers offer enterprises and startups cost-effective access to currently inaccessible, high-end GPUs

Datacentre GPUs revenue vs Datacentre GPUs Shipped<sup>2</sup>



CDC Sources: [1] Earnings reports [2] Wells Fargo Equity Research/The Next Platform [3] McKinsey

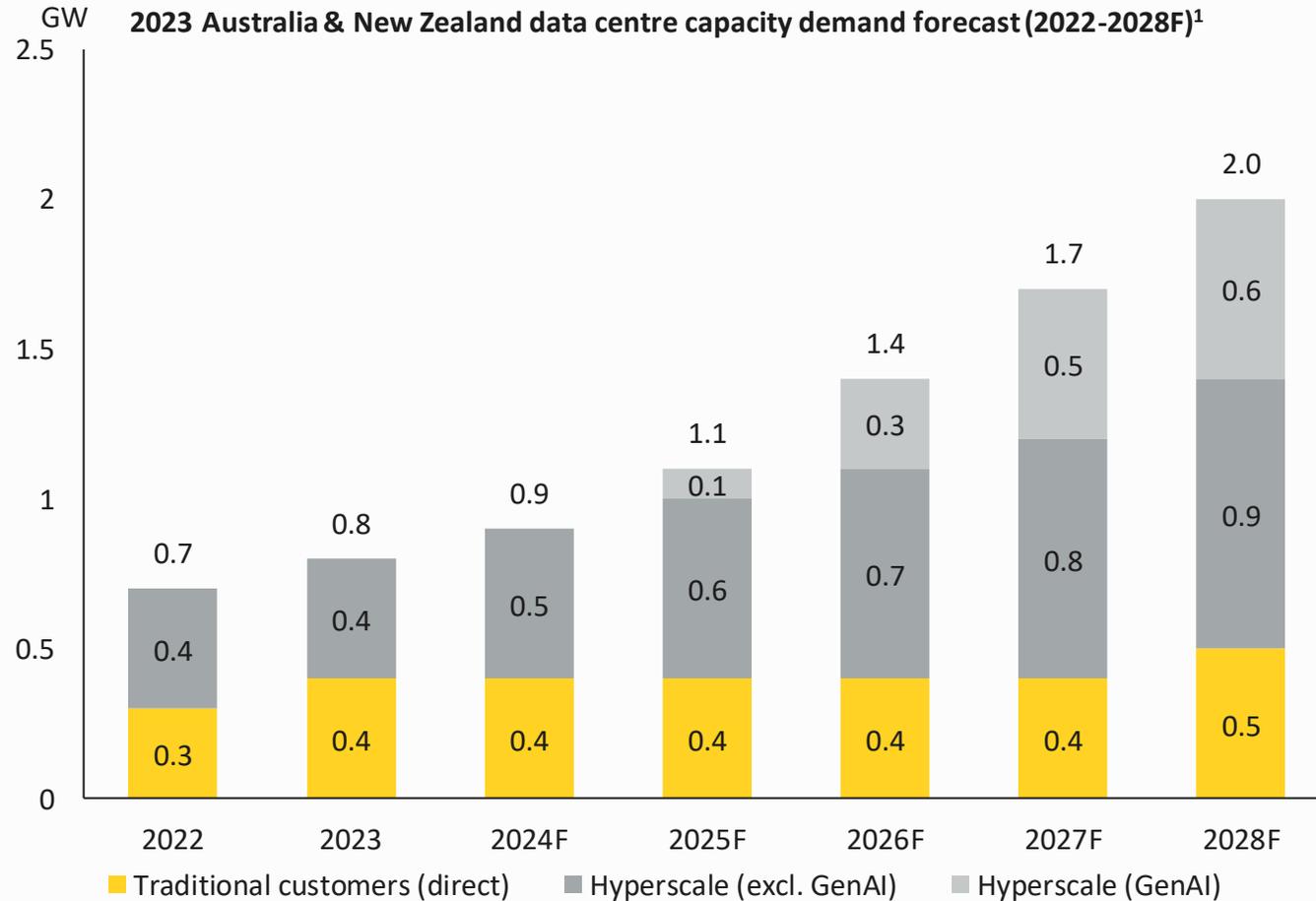
## The race to achieve Multimodal AI supremacy

GenAI Models by provider<sup>3</sup>   Closed Source   Closed Source, available through APIs   Open Source

	Text	Image	Audio or music	3-D	Video	Protein or DNA sequences
Microsoft			VALL-E	RODIN Diffusion	GODIVA	MoLeR
OpenAI	GPT-4	DALL-E 3	Jukebox	Point-E	Sora	
Meta	LLaMA 2	Make-a-scene	AudioGem	Builder Bot	Make-a-video	ESMFold
Google/DeepMind	Gemini	Imagen	MusicLM	DreamFusion	Imagen Video	AlphaFold2
Stability AI	StableLM	Stable Diffusion 2	Dance Diffusion			LibreFold
Amazon	Lex		Deep Composer			
Apple				GAUDI		
NVIDIA	MT-NLG	Edify		Edify	Edify	MegaMol BART
Cohere	Family of LLMS					
Anthropic	Claude					
AI21	Jurassic-2					

# ANZ market outlook

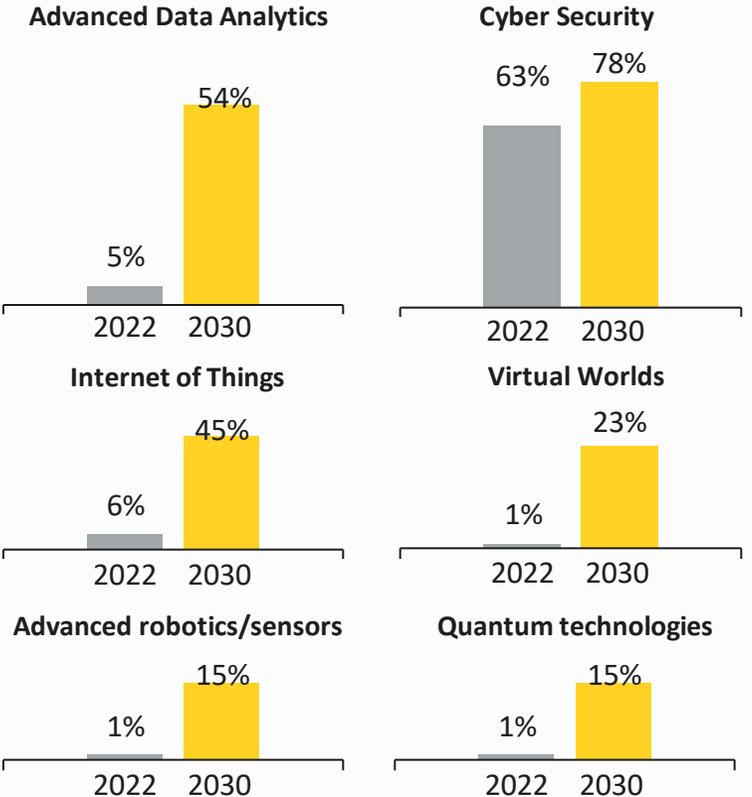
Australia and New Zealand market forecasts suggest that demand will continue to outweigh supply, meaning continued capacity constraints and bottlenecks for customers:



## Additional growth drivers

Whilst GenAI continues to be the largest near-term growth driver for demand, looking further towards 2030, new technology adoption is forecast to drive additional DC growth.

### Adoption of critical technologies by Australian businesses<sup>2</sup>



# Harnessing strategic trends for growth

CDC continues to uniquely position itself at the intersection of several macro trends that support its accelerated growth trajectory.



## Sovereignty and security controls

Escalating geostrategic competition is evolving to include advanced technologies, which are increasingly critical to national progress and subject to stricter sovereignty and sharing controls.



## Multimodal AI race

Generative AI is driving significant capacity demand for high power density and specialised cooling infrastructure as the race continues to deploy large scale AI infrastructure to cater to the significant customer demand.



## Resilience and risk management

The elevating threat environment continues to pose new challenges that drive more and more organisations to re-evaluate their critical risks and re-position the way they manage their critical data and digital infrastructure.



## ESG expectations and oversight

ESG space is maturing with a strong focus on water consumption, emissions reduction, along with governance, assurance and regulated disclosures, which will help differentiate companies that are making a genuine difference in this space.

## CDC is committed to harness its differentiation to accelerate growth:

- Highly resilient and secure development model drives an increase in our high quality customer base;
- Technology advances fuel a marked increase in capacity demand signals
- Size, tenor and quality of demand support a unique approach to delivering capacity at scale
- CDC continues to explore strategic growth opportunities across Australia and New Zealand

# Priorities for the period ahead

The focus for FY2025 remains consistent across the four key dimensions of Customer, People, Development and Finance.



## Customer

- Address increased customer demand
- Onboard new contracted customers across our portfolio
- Exceed client expectations and continue to enhance business value for our customers
- Expand and diversify our high quality customer base



## People

- Continue to cultivate high performance culture
- Accelerate growth through scalable operating model and ways of working
- Professional growth, safety and wellbeing



## Development

- Execute development and construction program at scale
- Continue to differentiate on quality, speed and agility of execution
- Land acquisition and power security to enable future developments



## Finance

- Deliver 20-30% YoY revenue and earnings growth
- Maintain prudent cost controls in inflationary environment
- Further diversification and optimisation of debt funding sources

# Development at scale across multiple campuses and regions

CDC continues to grow its development footprint, with over 380MW of data centres under construction across multiple campuses and regions in Australia and New Zealand

**ACT – Beard (BE1)**



**VIC – Brooklyn (BK2)**



**NZ – Hobsonville (HV2)**



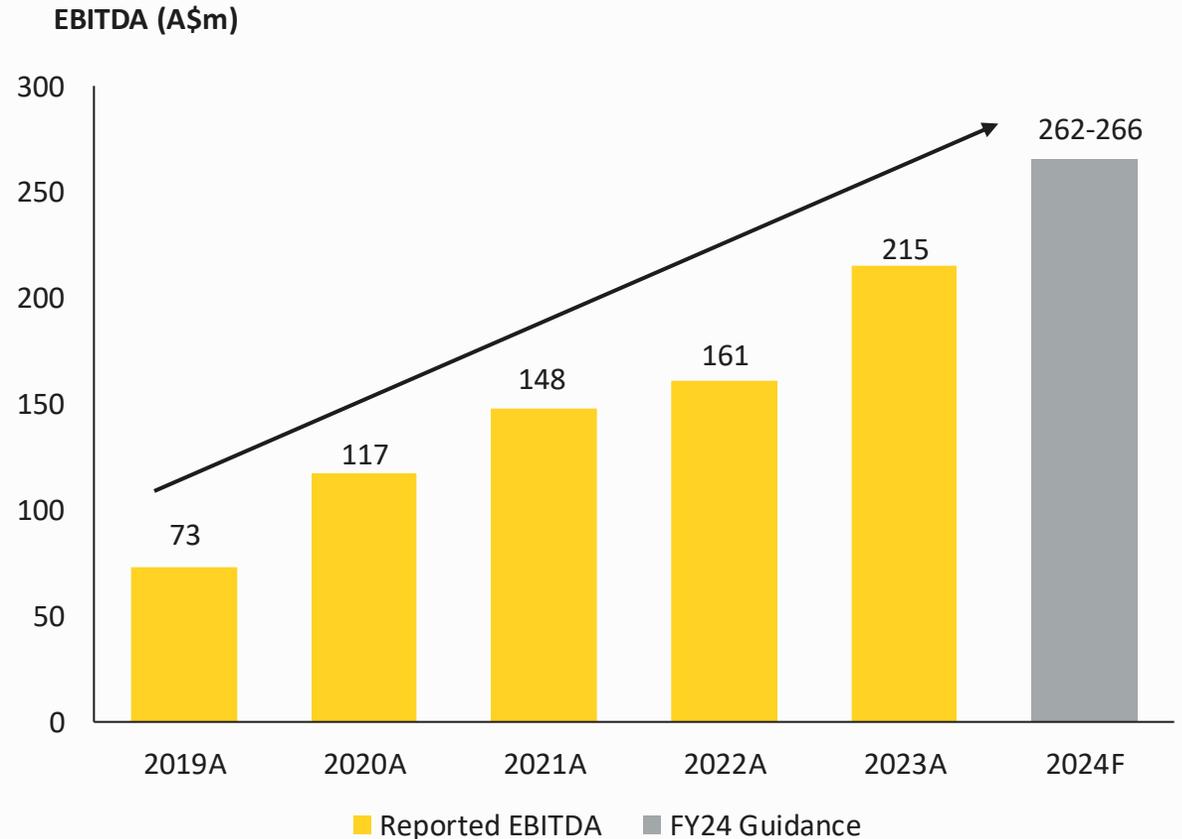
**NZ – Silverdale (SIL1A)**



# Financial performance and outlook

CDC's business model has very solid foundations, with four key strengths underpinning its strong financial performance. Profitable growth to continue as customers are onboarded into facilities in Australia and New Zealand and our increased capacity under construction is delivered to meet increasing customer demand.

- 1** **Customer:** Loyal customer base and strong track record of renewals and extensions, resulting in 30.0 year WALE incl. options (Sep 23: 24.9 years)
- 2** **Operations:** Resilient, secure and 100% available facilities supported by a state-of-the-art operations capability
  - Rack utilisation<sup>1</sup> increased to 79.3% (Sep 23: 78.3%)
- 3** **People:** Continue to balance scaling up resourcing and capabilities to maximise business growth, while maintaining an efficient operating cost structure
- 4** **Development:** Best-in-class data centre designs capable of supporting diverse ICT loads, cooling, power density and deployment methodologies



CDC [1] Rack utilisation includes reserved racks

# Questions

