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## **Infratil adds UK growth opportunity to its Data Centre platform**



Infratil has committed £120-130 million of growth capital to London data centre business Kao Data. Infratil will obtain a 40% stake alongside current owners, Legal & General Group, one of Europe's largest asset managers, and Goldacre, founder of Kao Data and part of the Noé Group, a family run investment and asset management business. They will each retain a 30% stake.

Infratil, together with Legal & General Group and Goldacre, intend to build Kao Data into a £500 million multi-site data centre platform in the medium term.

Kao Data owns a 15-acre data centre campus in Harlow, north of London. Kao has built one data centre on that campus, with construction of a second to begin this financial year. Once fully developed, the campus will be home to four energy efficient data centres, all powered by 100% renewable energy.

The Harlow campus is located in the UK Innovation Corridor between London and Cambridge, home to world class academic, technology and bioscience institutions and companies. Kao's technically advanced data centres are designed to meet their specialist high-performance computing requirements. Kao's first data centre houses Nvidia's Cambridge-1, the most powerful supercomputer in the UK, which provides computing capacity to healthcare companies such as AstraZeneca and GSK.

Kao Data has also recently signed an agreement to acquire two UK prime location data centres with a long-term anchor lease from a large financial services business. This purchase will enable Kao to deliver multi-site services for its clients and expand potential capacity to c. 55MW, while delivering long-term trusted operations for clients' mission-critical infrastructure.

Infratil CEO Jason Boyes said, "With global demand for connectivity continuing to rise, this is an excellent opportunity to expand our digital infrastructure portfolio and build on our successful data centre platform investment in Australia and New Zealand. We were an early mover into this sector, acquiring CDC Data Centres in 2016, which has delivered exceptional performance."

Kao Data provides a compelling strategic growth opportunity for Infratil. It is a rare opportunity to invest in one of the fastest growing data centre markets in the world, alongside blue chip partners. We will bring our sector experience alongside our partners' capability and relationships to continue to scale up this business, with the aim of delivering a sizeable multi-site platform."

Vincent Gerritsen, Head of UK and Europe for Morrison & Co, the manager of Infratil Ltd said, "We look forward to working with the Kao Data management team and existing shareholders to continue the build out of best-in-class, high-performance, sustainable data centre solutions and scale up the platform through attractive growth opportunities in the pipeline."

Lee Myall, CEO, Kao Data said, "I welcome today's announcement of Infratil Limited's investment in Kao Data, and on behalf of our management team, we look forward to working with them on the next stages of this exciting journey. This investment presents a strategic opportunity to accelerate our mission of supporting the computing requirements of advanced industries, and to do so sustainably."

Matteo Colombo, Strategic Capital Investment Director at Legal & General Capital said, "Kao is fast becoming one of the UK's leading compute providers to the life sciences and financial services sector, amongst others, delivering critical infrastructure to enable a productive and inclusive society. We're thrilled to welcome Infratil with its international experience and significant sector acumen."

David Bloom, Founding Partner at Goldacre, Noé Group, said, "This is another landmark moment for Kao Data, both for the continued growth of the firm and for the development of the wider data centre industry. We saw immense potential in Kao Data back in 2014 and are proud to see the team continue to go from strength to strength, transitioning into a widely respected market leader. Given the ever-growing importance of the data industry, we look forward to working with Infratil and our existing partners to create further opportunities to accelerate the emergence of state-of-the-art infrastructure and enter new markets around the globe."

Any enquiries should be directed to:

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Kao Data's Harlow Campus