July 22, 2024

Equinix to Extend its Digital Infrastructure Platform to the Philippines with Acquisition of Three Data Centers

Follows Company's Recent Expansions in Malaysia and Indonesia as Southeast Asia Grows as a Digital Hub

REDWOOD CITY, Calif. and MANILA, The Philippines, July 22, 2024 /PRNewswire/ -- Equinix, Inc. (Nasdaq: EQIX), the world's digital infrastructure company®, today announced its planned entry into the Philippines with the acquisition of three data centers from Total Information Management ("TIM"), a leading technology solutions provider. Following the recently announced expansions in Malaysia and Indonesia, this strategic move aims to help businesses expand and capitalize on the digital opportunity of the fast-growing Southeast Asia region. The all-cash transaction represents a multiple of approximately 15x the projected EBITDA at full utilization and is expected to close in 2H 2024, subject to customary closing conditions.

The acquisition of the three high-performance data centers will provide capacity for Equinix to address the digital needs of local and overseas businesses in the Philippines. Enterprises, cloud and IT service providers, and network service providers around the world can leverage Platform Equinix® to interconnect and exchange data privately and securely within a vibrant ecosystem of business partners and customers. Existing customers of TIM, including network and financial services companies, will also gain access to Equinix's global ecosystems of more than 10,000 companies, including more than 2,000 networks and 3,000 cloud and IT service providers.

Southeast Asia's digital economy grew to $218 billion in gross merchandise value (GMV) in 2023.[1] In particular, the Philippines' digital economy is expected to continue its upward climb toward $35 billion by 2025, growing at a compound annual growth rate (CAGR) of 20%.[2] The country is also seeing a surge in demand for digital infrastructure services, driven by a highly engaged digital population, booming e-commerce adoption and various government initiatives to promote digitization, such as the E-Government Masterplan 2022 and the Digi-Ed 2028 program.

Jeremy Deutsch, President, Asia-Pacific, Equinix said: "We are thrilled to announce our expansion into the Philippines, a vibrant and rapidly expanding digital economy that presents immense opportunities for our valued customers and partners. This strategic acquisition, combined with our recent expansions in Malaysia and Indonesia, as well as the awarded data center capacity in Singapore, will greatly enhance our footprint in the region. This expanded digital infrastructure will also enable our customers to thrive and embrace digital transformation, harnessing the potential of emerging technologies like private AI. This acquisition perfectly aligns with our vision to extend our leadership in the Asia-Pacific region, while driving the acceleration of the digital economy."

Jose Mari M. Antunez, Chairman, Total Information Management commented: "Equinix's strong reputation and expertise in the industry make them the ideal partner to take our data center business to new heights. While TIM will continue to remain as a system integrator, helping our customers through their digital transformation strategies, this deal will bring immense benefits to our customers. Equinix's global platform and extensive network will provide enhanced connectivity, scalability and access to a thriving ecosystem of partners. We are confident that Equinix's commitment to excellence and customer-centric approach will ensure a seamless transition and deliver unparalleled value to our customers."

Highlights / Key Facts

- The three carrier-neutral and interconnection-rich data centers include more than 1,000 cabinets of capacity and land for further expansion. These data centers will support the digital transformation of local and global customers looking to expand into the Philippines.
- As part of Equinix's ambitious investment plans in the Asia-Pacific region, the company will expand in new markets including Jakarta, Indonesia (JK1) and Chennai, India (CN1) later this year. With the capacity allocation by the government, Equinix will also expand its footprint in Singapore. These expansions will reinforce Equinix's leadership in the region and support the digital transformation of customers expanding into new markets.
- Today, the global footprint of Platform Equinix spans 260 data centers across 71 metros and 33 countries. In Asia-Pacific, Equinix currently operates 56 data centers in 14 key metros across Australia, China, Hong Kong, India, Japan, Korea, Malaysia and Singapore, including the recently opened data centers in Johor (JH1) and Kuala Lumpur (KL1) in Malaysia.

Additional Resources

- Equinix's Dual Metro Data Centers Propel Malaysia's Digital Economy Ambition to New Heights [Press Release]
- Equinix Expands to Indonesia with $74M Data Center Investment [Press Release]
- Equinix and Astra Form a Joint Venture to Support Indonesia's Growing Digital Needs [Press release]

About Equinix

Equinix (Nasdaq: EQIX) is the world's digital infrastructure company®. Digital leaders harness Equinix's trusted platform to bring together and interconnect foundational infrastructure at software speed. Equinix enables organizations to access all the right places, partners and possibilities to scale with agility, speed the launch of digital services, deliver world-class experiences and multiply their value, while supporting their sustainability goals.

Forward Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements. Factors that might cause such differences include, but are not limited to, risks to our business and operating results related to the current inflationary environment; foreign currency exchange rate fluctuations; stock price fluctuations; increased costs to procure power and the general volatility in the global energy market; the challenges of acquiring, operating and constructing IBX® and xScale® data centers and developing, deploying and delivering Equinix products and solutions; unanticipated costs or difficulties relating to the integration of companies we have acquired or will acquire into Equinix; a failure to receive

significant revenues from customers in recently built out or acquired data centers; failure to complete any financing arrangements contemplated from time to time; competition from existing and new competitors; the ability to generate sufficient cash flow or otherwise obtain funds to repay new or outstanding indebtedness; the loss or decline in business from our key customers; risks related to our taxation as a REIT; risks related to regulatory inquiries or litigation and other risks described from time to time in Equinix filings with the Securities and Exchange Commission. In particular, see recent and upcoming Equinix quarterly and annual reports filed with the Securities and Exchange Commission, copies of which are available upon request from Equinix. Equinix does not assume any obligation to update the forward-looking information contained in this press release.

1 Florian Hoppe, et al., "e-Conomy SEA 2023," Bain & Company, Nov. 1, 2023.
2 "Country Spotlight: Philippines," Google e-Conomy SEA 2023, Google, 2023.

EQUINIX

WHERE OPPORTUNITY CONNECTS

View original content to download multimedia:https://www.prnewswire.com/news-releases/equinix-to-extend-its-digital-infrastructure-platform-to-the-philippines-with-acquisition-of-three-data-centers-302203302.html

SOURCE Equinix, Inc.