Equinix Investor Relations Contacts:
Katrina Rymill
Equinix, Inc.
(650) 598-6583
krymill@equinix.com

Paul Thomas
Equinix, Inc.
(650) 598-6442
pthomas@equinix.com

Equinix Media Contacts:
Liam Rose
Equinix, Inc.
(650) 598-6590
lrose@equinix.com

FOR IMMEDIATE RELEASE

EQUINIX REPORTS THIRD QUARTER 2015 RESULTS

- **Reported revenues of $686.6 million, a 3% increase over the previous quarter and an 11% increase over the same quarter last year**
- **Raising 2015 annual guidance: revenues to range between $2,696.0 and $2,700.0 million, adjusted EBITDA to range between $1,267.0 and $1,271.0 million and AFFO to range between $866.0 and $870.0 million**

REDWOOD CITY, Calif. — October 28, 2015 — Equinix, Inc. (Nasdaq: EQIX), a global interconnection and data center company, today reported quarterly results for the quarter ended September 30, 2015. The Company uses certain non-GAAP financial measures, which are described further below and reconciled to the most comparable GAAP financial measures after the presentation of our GAAP financial statements.

Revenues were $686.6 million for the third quarter, a 3% increase over the previous quarter and an 11% increase over the same quarter last year. Recurring revenues, consisting primarily of colocation, interconnection and managed services, were $646.7 million for the third quarter, a 3% increase over the previous quarter and a 10% increase over the same quarter last year. Non-recurring revenues were $39.9 million in the quarter. MRR churn for the third quarter was 2.0%, as compared to 1.8% from the previous quarter.

“We delivered another strong quarter as Platform Equinix and our digital ecosystems continue to drive sustainable growth,” said Steve Smith, president and CEO of Equinix. “Cloud service providers are choosing Equinix to scale their infrastructure globally, and enterprises are increasingly turning to us to implement hybrid and multi-cloud as part of next-generation IT architectures. These trends are transformational for Equinix and we will continue to invest in this significant opportunity.”

Cost of revenues were $325.5 million for the third quarter, a 3% increase from the previous quarter and a 7% increase from the same quarter last year. Cost of revenues, excluding depreciation, amortization, accretion and stock-based compensation of $113.9 million for the quarter, which we refer to as cash cost of revenues, were $211.6 million for the quarter, a 3% increase over the previous quarter and an 8% increase over the same quarter last year. Gross margins for the quarter and the previous quarter were 53%, as compared to 51% for the same quarter last year. Cash gross margins, defined as gross profit before depreciation, amortization, accretion and stock-based compensation, divided by revenues, for the quarter and the previous quarter were 69%, as compared to 68% for the same quarter last year.

Selling, general and administrative expenses were $206.9 million for the third quarter, a 3% increase over the previous quarter and a 14% increase over the same quarter last year. Selling, general and administrative expenses, excluding depreciation, amortization, accretion and stock-based compensation of $53.4 million for the quarter, which we refer to as cash selling, general and administrative expenses, were $153.6 million for the quarter, a 3% increase from the previous quarter and a 10% increase over the same quarter last year.

Interest expense was $76.3 million for the third quarter, a 2% increase from the previous quarter and a 20% increase from the same quarter last year.

The Company recorded income tax expense of $11.6 million for the third quarter compared to $7.5 million for the previous quarter and $30.6 million for the same quarter last year.

Net income was $41.1 million for the third quarter. This represents a basic net income per share of $0.72 for the third quarter based on a weighted average share count of 57.1 million shares and a diluted net income per share of $0.71 for the third quarter based on a weighted average diluted share count of 57.7 million shares.

Income from operations was $140.9 million for the third quarter, a 1% increase from the previous quarter and a 4% increase over the same quarter last year. Adjusted EBITDA, as defined below, for the third quarter was $321.5 million, a 3% increase over the previous quarter and a 13% increase over the same quarter last year.

Adjusted funds from operations ("AFFO"), as defined below, were $210.4 million for the third quarter, a 5% decrease from the previous quarter and a 2% increase over the same quarter last year. This represents a basic AFFO per share attributable to the Company of $3.69 for the third quarter and a diluted AFFO per share attributable to the Company of $3.55 for the third quarter. AFFO for the third quarter includes a foreign currency exchange loss of $11.6 million attributed to hedges of our net investment exposure in connection with the Telecity Group plc acquisition.

Capital expenditures, defined as gross capital expenditures less the net change in accrued property, plant and equipment in the third quarter, were $216.0 million, as compared to capital expenditures of $221.3 million for the previous quarter and $156.0 million for the same quarter last year.

The Company generated cash from operating activities of $214.4 million for the third quarter, a 1% increase over the previous quarter and a 1% decrease over the same quarter last year. Cash used in investing activities was $107.6 million in the third quarter as compared to cash used in investing activities of $298.5 million in the previous quarter. Cash used in financing activities was $101.4 million for the third quarter as compared to cash used in financing activities of $119.6 million in the previous quarter.

As of September 30, 2015, the Company's cash, cash equivalents and investments were $339.5 million, as compared to $1,140.8 million as of December 31, 2014.

Business Outlook

For the fourth quarter of 2015, the Company expects revenues to range between $701.0 and $705.0 million, which includes a negative foreign currency impact of $4.0 million when compared to the average FX rates in Q3 2015 or a normalized and constant currency growth rate of 3% quarter over quarter. Cash gross margins are expected to approximate 69%. Cash selling, general and administrative expenses are expected to range between $153.0 and $157.0 million. Adjusted EBITDA is expected to range between $328.0 and $332.0 million, which includes a $4.0 million negative foreign currency impact when compared to the average FX rates in Q3 2015. Capital expenditures are expected to range between $242.0 and $262.0 million, which includes approximately $34.0 million of recurring capital expenditures and $208.0 to $228.0 million of non-recurring capital expenditures.

For the full year of 2015, total revenues are expected to range between $2,696.0 and $2,700.0 million, which includes a negative foreign currency impact of $13.0 million when compared to prior guidance rates, reflecting a normalized and constant currency growth rate of 16%. Total year cash gross margins are expected to approximate 69%. Cash selling, general and administrative expenses are expected to range between $601.0 and $605.0 million. Adjusted EBITDA is expected to range between $1,267.0 and $1,271.0 million, which includes $4.0 million of negative foreign currency impact when compared to prior guidance rates or a normalized and constant currency growth rate of 19%. AFFO is expected to range between $866.0 and $870.0 million or a normalized and constant currency growth rate of 24%. Capital expenditures are expected to range between $830.0 and $850.0 million, including approximately $110.0 million of recurring capital expenditures and $720.0 to $740.0 million of non-recurring capital expenditures.

The U.S. dollar exchange rates used for 2015 guidance, taking into consideration the impact of our foreign currency hedges, have been updated to $1.18 to the Euro, $1.53 to the Pound, S$1.42 to the U.S. dollar and R$3.73 to the U.S. dollar. The 2015 global revenue breakdown by currency for the Euro, Pound, Singapore Dollar and Brazilian Real is 14%, 10%, 7% and 3%, respectively.

The guidance provided above is forward-looking, but does not include the impact of the Company's cash tender offer for Bit-isle Inc., which is expected to close in Q4 2015, nor any mark-to-market gains or losses on the contracts in place that hedge the net investment exposure related to the TelecityGroup acquisition. The adjusted EBITDA guidance is based on the revenue guidance less our expectations of cash cost of revenues and cash operating expenses. The AFFO guidance is based on the adjusted EBITDA guidance less our expectations of net interest expense, an installation revenue adjustment, a straight-line rent expense adjustment, amortization of deferred financing costs, gains (losses) on debt extinguishment, an income tax expense adjustment, recurring capital expenditures and adjustments for unconsolidated joint ventures' and non-controlling interests' share of these items.

Q3 Results Conference Call and Replay Information

The Company will discuss its quarterly results for the period ended September 30, 2015, along with its future outlook, in its quarterly conference call on Wednesday, October 28, 2015, at 5:30 p.m. ET (2:30 p.m. PT). A simultaneous live webcast of the call will be available on the Company's Investor Relations website at www.equinix.com/investors. To hear the conference

call live, please dial 1-210-234-8004 (domestic and international) and reference the passcode EQIX.

A replay of the call will be available one hour after the call, through Friday, January 29, 2016, by dialing 1-203-369-0703 and referencing the passcode 2015. In addition, the webcast will be available at www.equinix.com/investors. No password is required for the webcast.

Investor Presentation and Supplemental Financial Information

The Company has made available on its website a presentation designed to accompany the discussion of the Company's results and future outlook, along with certain supplemental financial information and other data. Interested parties may access this information through the Company's Investor Relations website at www.equinix.com/investors.

Additional Resources

- **Q3 2015 financial earnings press release (PDF)**
- **Q3 2015 financial tables (PDF)**

About Equinix

Equinix, Inc. (Nasdaq: EQIX) connects the world's leading businesses to their customers, employees and partners inside the most interconnected data centers. In 33 markets across five continents, Equinix is where companies come together to realize new opportunities and accelerate their business, IT and cloud strategies.

Non-GAAP Financial Measures

The Company provides all information required in accordance with generally accepted accounting principles ("GAAP"), but it believes that evaluating its ongoing operating results may be difficult if limited to reviewing only GAAP financial measures. Accordingly, the Company uses non-GAAP financial measures to evaluate its operations. Legislative and regulatory requirements encourage use of and emphasis on GAAP financial metrics and require companies to explain why non-GAAP financial metrics are relevant to management and investors.

In presenting non-GAAP financial measures, such as adjusted EBITDA, cash cost of revenues, cash gross margins, cash operating expenses (also known as cash selling, general and

administrative expenses or cash SG&A), adjusted EBITDA margins, free cash flow and adjusted free cash flow, the Company excludes certain items that it believes are not good indicators of the Company's current or future operating performance. These items are depreciation, amortization, accretion of asset retirement obligations and accrued restructuring charges, stock-based compensation, restructuring charges, impairment charges and acquisition costs. The Company excludes these items in order for its lenders, investors, and the industry analysts who review and report on the Company to better evaluate the Company's operating performance and cash spending levels relative to its industry sector and competitors.

The Company excludes depreciation expense as these charges primarily relate to the initial construction costs of its IBX centers and do not reflect our current or future cash spending levels to support our business. Its IBX centers are long-lived assets, and have an economic life greater than 10 years. The construction costs of its IBX centers do not recur and future capital expenditures remain minor relative to our initial investment. This is a trend it expects to continue. In addition, depreciation is also based on the estimated useful lives of our IBX centers. These estimates could vary from actual performance of the asset, are based on historic costs incurred to build out our IBX centers, and are not indicative of current or expected future capital expenditures. Therefore, the Company excludes depreciation from its operating results when evaluating its operations.

In addition, in presenting the non-GAAP financial measures, the Company also excludes amortization expense related to certain intangible assets, as it represents a cost that may not recur and is not a good indicator of the Company's current or future operating performance. The Company excludes accretion expense, both as it relates to its asset retirement obligations as well as its accrued restructuring charges, as these expenses represent costs which the Company believes are not meaningful in evaluating the Company's current operations. The Company excludes stock-based compensation expense as it represents expense attributed to equity awards that have no current or future cash obligations. As such, the Company, and many investors and analysts, exclude this stock-based compensation expense when assessing the cash generating performance of our operations. The Company excludes restructuring charges from its non-GAAP financial measures. The restructuring charges relate to the Company's decision to exit leases for excess space adjacent to several of its IBX centers, which it did not intend to build out, or its decision to reverse such restructuring charges. The Company also excludes impairment charges related to certain long-lived assets. The impairment charges are related to expense recognized whenever events or changes in circumstances indicate that the carrying amount of long-lived

assets are not recoverable. Finally, the Company excludes acquisition costs from its non-GAAP financial measures. The acquisition costs relate to costs the Company incurs in connection with business combinations. Management believes such items as restructuring charges, impairment charges and acquisition costs are non-core transactions; however, these types of costs will or may occur in future periods.

The Company also presents funds from operations ("FFO") and adjusted funds from operations ("AFFO"), which are non-GAAP financial measures commonly used in the REIT industry. FFO is calculated in accordance with the definition established by the National Association of Real Estate Investment Trusts ("NAREIT"). FFO represents net income (loss), excluding gains (losses) from the disposition of real estate assets, depreciation and amortization on real estate assets and adjustments for unconsolidated joint ventures' and non-controlling interests' share of these items. AFFO represents FFO, excluding depreciation and amortization expense on non-real estate assets, accretion, stock-based compensation, restructuring charges, impairment charges, acquisition costs, an installation revenue adjustment, a straight-line rent expense adjustment, amortization of deferred financing costs, gains (losses) on debt extinguishment, an income tax expense adjustment, recurring capital expenditures and adjustments from FFO to AFFO for unconsolidated joint ventures' and non-controlling interests' share of these items. Equinix excludes depreciation expense, amortization expense, accretion, stock-based compensation, restructuring charges, impairment charges and acquisition charges for the same reasons that they are excluded from the other non-GAAP financial measures mentioned above.

The Company includes an adjustment for revenue from installation fees, since installation fees are deferred and recognized ratably over the expected life of the installation, although the fees are generally paid in a lump sum upon installation. The Company includes an adjustment for straight-line rent expense on its operating leases, since the total minimum lease payments are recognized ratably over the lease term, although the lease payments generally increase over the lease term. The adjustments for both installation revenue and straight-line rent expense are intended to isolate the cash activity included within the straight-lined or amortized results in the consolidated statement of operations. The Company excludes the amortization of deferred financing costs as these expenses relate to the initial costs incurred in connection with its debt financings that have no current or future cash obligations. The Company excludes gains (losses) on debt extinguishment since it represents a cost that may not recur and is not a good indicator of the Company's current or future operating performance. The Company includes an income tax expense adjustment, which represents changes in its income tax reserves and valuation

allowances that may not recur or may not relate to the current year's operations. The Company also excludes recurring capital expenditures, which represent expenditures to extend the useful life of its IBX centers or other assets that are required to support current revenues.

The Company's management does not itself, nor does it suggest that investors should, consider such non-GAAP financial measures in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. However, the Company presented such non-GAAP financial measures to provide investors with an additional tool to evaluate our operating results in a manner that focuses on what management believes to be its core, ongoing business operations. Management believes that the inclusion of these non-GAAP financial measures provides consistency and comparability with past reports and provides a better understanding of the overall performance of the business and its ability to perform in subsequent periods. The Company believes that if it did not provide such non-GAAP financial information, investors would not have all the necessary data to analyze the Company effectively.

Investors should note, however, that the non-GAAP financial measures used by the Company may not be the same non-GAAP financial measures, and may not be calculated in the same manner, as that of other companies. In addition, whenever the Company uses such non-GAAP financial measures, it provides a reconciliation of non-GAAP financial measures to the most closely applicable GAAP financial measure. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measure. The Company intends to calculate the various non-GAAP financial measures in future periods consistent with how they were calculated for the periods presented within this press release.

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, the challenges of acquiring, operating and constructing IBX centers and developing, deploying and delivering Equinix services; unanticipated costs or difficulties relating to the integration of companies we have acquired or will acquire into Equinix; a failure to receive significant revenue 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; and other risks described from time to time in Equinix's filings with the Securities and Exchange Commission. In particular, see Equinix's recent 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.

Equinix and IBX are registered trademarks of Equinix, Inc. International Business Exchange is a trademark of Equinix, Inc.

Schedule 1

Profit Forecast for Equinix, Inc. for the Financial Year ending December 31, 2015 and for three months ending December 31, 2015

In accordance with Rule 28.4(a) of the City Code on Takeovers and Mergers (the "**Code**"), the principal assumptions upon which the profit forecast is based are included in this Schedule 1 to the announcement. In accordance with Rule 28.4(c) of the Code, there is a clear distinction made between assumptions which the Directors of Equinix (or other members of Equinix's management) can influence and those which they cannot influence.

1. General

Equinix today made the following statements in its Third Quarter 2015 Financial Results Announcement:

> For the fourth quarter of 2015, the Company expects adjusted EBITDA to be between $328.0 and $332.0 million, which includes a $4.0 million negative foreign currency impact when compared to the average FX rates in Q3 2015.
>
> For the full year of 2015, adjusted EBITDA is expected to range between $1,267.0 and $1,271.0 million, which includes $4.0 million of negative foreign currency impact when compared to prior guidance rates or a normalized and constant currency growth rate of 19%. AFFO is expected to range between $866.0 and $870.0 million or a normalized and constant currency growth rate of 24%.

The above statements for the three months ending December 31, 2015 and for the financial year ending December 31, 2015 constitute profit forecasts for the purposes of the Code (the "**Equinix Profit Forecast**").

The U.S. dollar exchange rates used for 2015 guidance, taking into consideration the impact of our foreign currency hedges, have been updated to $1.18 to the Euro, $1.53 to the Pound, S$1.42 to the U.S. dollar and R$3.73 to the U.S. dollar. The 2015 global revenue breakdown by currency for the Euro, Pound, Singapore Dollar and Brazilian Real is 14%, 10%, 7% and 3%, respectively.

In the above statements, adjusted EBITDA is defined as income or loss from operations before depreciation, amortization, accretion, stock-based compensation, restructuring charges, impairment charges and acquisition costs. AFFO is defined as funds from operations ("FFO") excluding depreciation and amortization expense on non-real estate assets, accretion, stock-based compensation, restructuring charges, impairment charges, acquisition costs, an installation revenue adjustment, straight-line rent expense, amortization of deferred financing costs, gains (losses) on debt extinguishment, an income tax expense adjustment, recurring capital expenditures and adjustments for unconsolidated joint ventures' and non-controlling interests' share of these items. FFO is calculated in accordance with the definition established by the National Association of Real Estate Investment Trusts ("NAREIT"). FFO represents net income (loss), excluding gains (losses) from the disposition of real estate assets, depreciation and amortization on real estate assets and adjustments for unconsolidated joint ventures' and non-controlling interests' share of these items.

2. Basis of preparation

The Equinix Profit Forecast has been prepared on a basis consistent with the accounting policies for Equinix which are in accordance with generally accepted accounting standards in the U.S. and those which Equinix anticipates will be applicable for the full year ending December 31, 2015.

Equinix has prepared the Equinix Profit Forecast based on unaudited interim financial results for the three months ended September 30, 2015 and a forecast to December 31, 2015.

3. Assumptions

Equinix has prepared the Equinix Profit Forecast on the basis of the following assumptions:

Factors outside the influence or control of Equinix and its Directors

- There will be no material change in legislation or regulatory requirements impacting on Equinix's operations or its accounting policies during the year ending December 31, 2015.
- There will be no material change in the current trading environment and economic conditions.
- There will be no material change in the Euro, British Pound, Singapore Dollar and Brazilian Real exchange rates assumed above.
- Inflation and tax rates in Equinix's principal markets will remain materially unchanged from the prevailing rates.
- Equinix will maintain its REIT status throughout 2015.
- There will be no material adverse events that will have a significant impact on Equinix's financial performance.

Factors within the influence or control of Equinix and its Directors

- The Equinix Profit Forecast excludes any material acquisitions or disposals in the year ended December 31, 2015, including the cash tender offer for Bit-isle. expected to close in Q4 2015.
- The Equinix Profit Forecast excludes any mark-to-market gains or losses on the contracts in place that hedge a portion of the purchase price of the TelecityGroup acquisition.
- There will be no material change in the present management or control of Equinix or its existing operational strategy.

4. Directors' confirmation

The Directors of Equinix have considered the Equinix Profit Forecast and confirm that it is valid as at the date of this document and has been properly compiled on the basis of the assumptions set out above and that the basis of the accounting used is consistent with Equinix's accounting policies.