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Equinix to Back Five New Solar Farms in Spain

New projects, managed by IGNIS, expected to generate more renewable electricity than currently used by Equinix data centers across Madrid, Barcelona and Seville

REDWOOD CITY, Calif., Feb. 28, 2023 /PRNewswire/ -- Equinix, Inc. (Nasdaq: EQIX), the world's digital infrastructure company™, has significantly increased its backing of renewable power projects with the addition of five new long-term Power Purchase Agreements (PPAs) in Spain totaling 225 megawatts (MW). Once operational in 2025, the projects are expected to generate more than enough power to match consumption at Equinix's International Business Exchange™ (IBX®) data centers in Madrid, Barcelona and Seville.

The five new projects, along with existing projects, will bring Equinix's contracted PPA capacity to 595 MW globally, which is estimated to generate nearly two million MWh annually.

"PPAs are an important financial structure to advance carbon-free power generation that would not happen otherwise because they provide the critical guarantees of cash flow that enable developers to obtain the necessary financing from banks," said Miranda Ballentine, CEO of the Clean Energy Buyers Alliance. "Equinix has not only led through their own projects but has also used their deep PPA expertise to help other energy customers, project developers and partners accelerate their own learning curves."

The geography of Spain offers solar radiation levels higher than those recorded in other parts of Europe.[1] Furthermore, the locations where the new projects are planned have an average solar radiation value above other geographical zones within Spain.

"Equinix is committed to enabling the digital infrastructure that enriches our daily lives while minimizing environmental impact," said Raouf Abdel, EVP of Global Operations for Equinix. "We plan to continue to seek opportunities such as these new solar PPAs and other innovations to support renewable power generation globally."

The projects will be managed by Madrid-based IGNIS, an integrated renewable energy group involved in the entire value chain, from development to operation and energy solutions. IGNIS has participated in the development of a portfolio of more than 20 GW of renewable projects in Europe, the U.S., Latin America and Asia, and it currently manages an operational portfolio of more than 4 GW of different generation technologies. Schneider Electric, a leading global advisor on corporate renewable energy procurement, supported Equinix in project selection and contract negotiations.

Equinix continues to evolve its power procurement portfolio to increase the quality of its renewable energy purchases. Priorities include transitioning from certificates to PPAs in all global markets where feasible. Beyond the company's renewable energy strategy, it

continues to evaluate on-site solar opportunities, on-site generation from fuel cells, and other distributed low-carbon technology that fits with the company's overall global strategy.

Equinix was the first in the data center industry to commit to becoming climate neutral, aligned to an approved short-term science-based target, for emissions reduction across its global operations and supply chain by 2030. It is also a founding signatory of the EU Climate Neutral Data Centre Operator Pact, which is leading advocacy and steering the development of sustainability requirements for the EU data center industry to become climate neutral by 2030.

Highlights/Key Facts

- Equinix began its PPA program in 2015 with the signing of two wind PPAs for 225 MW in Texas and Oklahoma that have been operational since 2016.
- In late 2021 and early 2022, Equinix signed three PPAs in Finland for a total of 144 MW of new-build wind capacity from the Bjorkliden, Lumivaara and Storbotet projects with renewable providers Neoen and Prokon.
- The company is currently evaluating additional projects in the Americas, Asia and Europe.
- In December 2022, Equinix became the first colocation data center operator to commit to a program to optimize energy use across its global footprint of more than 240 data centers by "adjusting the thermostat" to reduce the amount of cooling provisioned within its buildings.

Additional Resources

- Accelerating Sustainability to Build Stronger Businesses [Equinix blog]
- Equinix to Build New Data Center in Barcelona--A Growing Connectivity Hub of the Mediterranean [Equinix press release]
- The 4 Principles of Sustainable Data Center Design [Equinix blog]
- 5 Sustainability Concepts Driving the Data Center of the Future [Equinix blog]
- Equinix Sustainability & Reports [Equinix website]

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 COVID-19 pandemic; the current inflationary environment; foreign currency exchange rate 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 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.

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[1] https://solargis.com/es/maps-and-gis-data/download/europe



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