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Equinix Enters Africa, Closing the US$320 Million Acquisition of MainOne

Acquisition signals the first step in Equinix's long-term strategy to become a leading African carrier-neutral digital infrastructure company, enabling organizations to accelerate digital transformation throughout the continent

REDWOOD CITY, Calif., April 5, 2022 /PRNewswire/ -- Equinix, Inc. (Nasdaq: EQIX), the world's digital infrastructure company™, today announced it has completed its deal to acquire West African data center and connectivity solutions provider MainOne for an enterprise value of US$320M, marking the beginning of its expansion into the African continent.

The completion of this acquisition augments Equinix's long-term strategy to become a leading African carrier-neutral digital infrastructure company by being able to bring a full range of transformative technologies and connectivity to Nigeria, Ghana and Cote d'Ivoire.

This acquisition will extend Platform Equinix® into West Africa, giving organizations based inside and outside of Africa access to global and regional markets. Nigeria has both the largest population and the largest economy of any country in Africa, with approximately 142 million active internet subscribers.[i] Home to new innovative digital ecosystems in fintech and content and digital media, it has great opportunity for expansion of digital services.

Equinix believes MainOne, headquartered in Lagos, to be one of the most exciting technology businesses to emerge from Africa, and Lagos is rapidly becoming a key connectivity hub for the wider West Africa region. Founded by Funke Opeke in 2010, the company has enabled connectivity for the business community of Nigeria and now has digital infrastructure assets, including three operational data centers, with an additional facility in Lagos expected to open in April 2022.

Fast Facts

- MainOne's assets include:
  - Four operational data centers, which will add more than 64,000 gross square feet of space to Platform Equinix, in addition to 570,000 square feet of land for future expansions.
  - An extensive submarine network extending 7,000 kilometers from Portugal to Lagos, Accra and along the West African coast, with landing stations in Nigeria, Ghana and Côte d'Ivoire.
  - A terrestrial network of more than 1,200 kilometers of reliable terrestrial fiber in Lagos, Edo and Ogun States. Connectivity to terrestrial sites extends across 65 points of presence (PoPs) in cities across Portugal, Nigeria, Ghana and Cote d'Ivoire.
  - Access to key internet exchanges enabling low latency to key global networks, including Amazon, Microsoft, Apple, Google and Facebook.

- An estimated 800+ business-to-business customers, including major international technology enterprises, social media companies, global telecommunications operators, financial service companies and cloud service providers.
- Nearly 500 employees and a management team with a deep understanding of local and international markets.
- The facilities currently generate approximately US$60M annualized (Q2'21LQA) revenue with a purchase multiple of approximately 14x EBITDA.
- MainOne will operate under a new brand "MainOne, an Equinix company"
- Funke Opeke will continue to lead under the new brand of "MainOne, an Equinix company."
- Globally, Platform Equinix is comprised of 240 data centers across 66 metros and 27 countries on 6 continents, providing data center and interconnection services to 10,000+ companies including more than 50% of Fortune 500 companies.

Closure of the MainOne acquisition marks the latest in a series of strategic acquisitions for the world's digital infrastructure company. Following the announcement of intent to acquire MainOne in December 2021, Equinix recently announced expansions in South America with its intended acquisition of three Entel data centers to accelerate digital transformation opportunities for local businesses and multinational companies. Both acquisitions followed announcements to acquire 13 Bell data centers in Canada and two highly interconnected data centers in Mumbai through the acquisition of GPX India in October 2020 and September 2021, respectively.

Additional Resources

- **Equinix to Expand into Chile and Peru with US$705 Million Acquisition of 4 Entel Data Centers**
- **Equinix Expands to India with Acquisition of GPX India**
- **Equinix Completes US$780 Million Acquisition of 13 Bell Data Centers in Canada**
- **Equinix Completes Acquisition of Two Data Centers in India**
- **Equinix Fabric™** [website]
- **Platform Equinix** [website]
- **Equinix 2020-21 Global Tech Trends Survey** [e-book]

About Equinix

Equinix (Nasdaq: EQIX) is the world's digital infrastructure company, enabling digital leaders to harness a trusted platform to bring together and interconnect the foundational infrastructure that powers their success. Equinix enables today's businesses to access all the right places, partners, and possibilities they need to accelerate advantage. With Equinix, they can scale with agility, speed the launch of digital services, deliver world-class experiences, and multiply their value.

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, including statements related to the acquisition of MainOne and the expected benefits from the acquisition. 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, unanticipated costs or difficulties relating to the integration of data centers or companies we

have acquired or will acquire into Equinix, including MainOne; the challenges of acquiring, operating and constructing IBX® data centers and developing, deploying and delivering Equinix services, including in the MainOne data centers; a failure to receive significant revenue from customers in recently built out or acquired data centers, including those acquired from MainOne; 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 filings with the Securities and Exchange Commission In particular, see recent 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.

[i] Nigerian Communications Commission



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