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CPP Investments and Equinix Complete atNorth Acquisition to Support Growth of Leading Nordic Data Center Platform

In the news release, CPP Investments and Equinix Complete atNorth Acquisition to Support Growth of Leading Nordic Data Center Platform, issued 02-Sep-2026 by Equinix, Inc. over PR Newswire, we are advised by the company that changes have been made. The complete, corrected release follows, with additional details at the end:

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TORONTO and AMSTERDAM, Sept. 2, 2026 /PRNewswire/ -- Canada Pension Plan Investment Board (CPP Investments) and Equinix, Inc. (Nasdaq: EQIX), the world's digital infrastructure company®, have completed the acquisition of atNorth, a leading Nordic data center developer and operator with a scalable portfolio of high-density colocation and built-to-suit data facilities.

atNorth's footprint spans across all five Nordic countries, with eight operational data centers and several new projects underway across the territory. This includes sites under development in Sweden, Finland, Norway and Denmark, alongside expansions to existing sites and a strong portfolio of additional development projects.

Together, the operating portfolio and development pipeline provide atNorth with significant capacity to serve growing demand from global enterprise and hyperscale customers across AI, cloud and high-performance computing workloads, supported by advanced cooling technologies, renewable energy integration and heat reuse solutions.

The US$4 billion acquisition, by CPP Investments and Equinix, builds on CPP Investments' global experience in data center investing and underscores the strategic importance of the Nordics as a leading hub for AI-ready digital infrastructure. atNorth will continue to operate independently under its existing brand, with the backing of its shareholders to accelerate development of its pipeline and expand capacity across the Nordics. Equinix brings complementary digital infrastructure expertise and global customer relationships to support atNorth's continued growth.

Given the strength of the opportunity and confidence in the partnership since the initial announcement, Partners Group, on behalf of its clients, has elected to re-invest and acquire a 10% stake in atNorth. As a result, CPP Investments will hold a c. 51% controlling stake committing US$1.3 billion, alongside Equinix's c. 34% committing US$895 million and Partners Group's c. 10% committing US$260 million. The remainder will be held by atNorth's internal stakeholders, who have chosen to roll over a substantial portion of their equity. The transaction involves a financing package of US$4.1 billion (€3.6 billion), underwritten by a group of European and Canadian lenders to support atNorth's continuous growth, fund the transaction, as well as the capital required to fund the expansion of the business. The transaction is immediately accretive upon close to Equinix's adjusted funds from operations (AFFO) per share.

"The completion of this investment gives CPP Investments a controlling stake in one of the Nordics' leading hyperscale data center platforms, and marks an important milestone in our partnership with Equinix," **said Maximilian Biagosch, Senior Managing Director & Global Head of Real Assets, CPP Investments**. "With its strong portfolio of development projects, access to renewable power and differentiated capabilities for AI and high-performance computing workloads, atNorth is well positioned to support the region's next phase of growth. This important transaction also aligns with CPP Investments' focus on investing in high-quality digital infrastructure businesses that can deliver long-term value for CPP contributors and beneficiaries."

"The acquisition will strengthen our ability to support customers expanding digital and AI deployments, while increasing capacity in a region widely recognised for its advanced technology ecosystem and sustainable energy profile," **said Regina Dahlström, Managing Director, Equinix Nordics**. "As AI adoption accelerates, organisations need infrastructure that brings together data, clouds, networks and inference services. Expanding our footprint helps create the interconnected hubs that enable data to move efficiently and securely across ecosystems."

"Since the signing announcement earlier this year, atNorth has continued to build strong momentum, securing new hyperscale contracts and expanding our development pipeline, including a new site in Norway", **said Eyjólfur Magnús Kristinsson, CEO of atNorth**. "We enter this next phase from a position of strength, with a clear strategy to continue to operate independently under the atNorth brand, while working closely with CPP Investments and Equinix. The backing of our new owners, enhances our ability to scale at pace, expand capacity across the Nordics, and deepen our relationships with global enterprise and hyperscale customers."

About Equinix
Equinix, Inc. (Nasdaq: EQIX) shortens the path to boundless connectivity anywhere in the world. Its digital infrastructure, data center footprint and interconnected ecosystems empower innovations that enhance our work, life and planet. Equinix connects economies, countries, organizations and communities, delivering seamless digital experiences and cutting-edge AI—quickly, efficiently and everywhere.

About CPP Investments
Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Canada Pension Plan Fund in the best interest of the more than 22 million contributors and beneficiaries. In order to build diversified portfolios of assets, we make investments around the world in public equities, private equities, real estate, infrastructure, fixed income and alternative strategies including in partnership with funds. Headquartered in Toronto, with offices in Hong Kong, London, Mumbai, New York City, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2026, the Fund totalled C$863.6 billion.

For more information, please visit www.cppinvestments.com or follow us on LinkedIn, Instagram or on X @CPPInvestments.

About atNorth
atNorth is a leading Nordic data center company that offers cost-effective, scalable high-density colocation and built-to-suit services trusted by industry-leading organizations.

With sustainability at its core, atNorth's data centers run on renewable energy resources and support circular economy principles. All atNorth sites leverage innovative design, power efficiency, and intelligent operations to provide long-term infrastructure and flexible colocation deployments.

atNorth is headquartered in Reykjavik, Iceland and operates eight data centers in strategic locations across the Nordics, as well as four mega sites under development across Kouvola, inland, Ølgod, Denmark, Sollefteå, Sweden and Haugaland, Norway. The business also has an additional metro site under development in Stockholm, Sweden.

For more information, visit atNorth.com or follow atNorth on LinkedIn.

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 atNorth, the joint agreement between CPP investments and Equinix and the expected benefits from the acquisition or the joint agreement. 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 building and operating IBX® and xScale® data centers, including those related to sourcing suitable power and land, and any supply chain constraints or increased costs of supplies; the challenges of 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, including the atNorth 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.

Correction: The fifth paragraph has been updated.

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