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CDC signs large new customer contracts

Following the announcements in October 2023 and January 2024 of accelerated construction and development planning by portfolio company CDC, CDC has now entered into over 110MW of new customer contracts to support this capacity growth and underwrite further development.

These contracts, which are from new and existing customers across Australia and New Zealand, will be delivered through expansion of CDC's existing data centre footprints, as well as from development of new facilities, all of which have commenced construction.

The customer contracts have a phased delivery schedule over the next 3 years. When delivered, they will also extend the Company's weighted average lease expiry, including options to extend.

Combined with the additional contracts secured throughout the last 12 months, CDC's total contracted capacity has increased by over 200MW over the last 12 months, including reservations and rights of first offer. Over the same period, CDC has announced that it had commenced construction of a further 265MW of capacity, and significantly extended its future build capacity beyond that.

Infratil's CEO Jason Boyes said: "It is pleasing to announce the conversion of advanced customer conversations into contracted capacity in line with the accelerated growth expectations we announced in October 2023 and January 2024. This progress has been reflected in the material increase in the independent valuation of CDC over the course of this financial year and reinforces our confidence in CDC's future growth prospects."

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