

## Digital Core REIT Reports Results for the First Half of 2025

- Declared a distribution per unit of 1.80 U.S. cents for 1H25
- Improved portfolio occupancy from 96.7% to 98.0%
- Completed acquisition of 20% interest in second Osaka data centre
- Established US\$750 million Euro Medium-Term Note Programme and issued ¥10 billion of 1.97% Fixed-Rate Notes Due 2030
- Repurchased 1.8 million units at an average price of \$0.565, generating 0.1% DPU accretion
- Preserved balance sheet flexibility with aggregate leverage at 38.3%

### Summary of Results

(US\$ in thousands)

	Actual 1H 2025	Actual 1H 2024	Variance
	US\$'000	US\$'000	%
Gross Revenue <sup>(1)</sup>	\$88,892	\$48,262	84.2%
Property Expenses <sup>(1)</sup>	(\$42,592)	(\$17,833)	>100%
Net Property Income ("NPI") <sup>(1)</sup>	\$46,300	\$30,429	52.2%
Cash NPI <sup>(1)</sup>	\$45,948	\$30,101	52.6%
Distributable Income to Unitholders <sup>(2)</sup>	\$23,374	\$22,586	3.5%
Distribution per Unit (DPU) (U.S. cents) <sup>(3)</sup>	1.80	1.80	-
Annualised distribution yield (%) <sup>(4)</sup>	6.85%	6.35%	50 bps

(1) The year-over-year increase in gross revenue, property expenses and net property income is largely attributable to the acquisition of an incremental 15.1% interest in the Frankfurt facility in December 2024.

(2) Distributable income to Unitholders is based on 100% of the taxable income available for distribution to Unitholders.

(3) Actual 1H 2025 DPU of 1.80 U.S. cents was calculated based on 1,298,543,718 units as at 30 June 2025, while 1H 2024 DPU of 1.80 U.S. cents was comprised of a 0.48 U.S. cent Advance Distribution paid for the period from 1 January 2024 to 19 February 2024 (based on 1,124,709,564 units) and a distribution of 1.32 U.S. cents for the period from 20 February 2024 to 30 June 2024 (based on 1,302,138,623 units as at 30 June 2024).

(4) The annualised DPU yield for 1H 2025 is on a basis of 181 days (1H 2024: 182 days) and prorated to 365 days (1H 2024: 366 days). Distribution yields for 1H 2025 and 1H 2024 are based on market closing prices of US\$0.53 and US\$0.57 per Unit as at the last trading day of the respective periods.



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**Singapore – 23 July 2025** – Digital Core REIT (SGX: DCRU), a leading pure-play data centre REIT listed in Singapore and sponsored by Digital Realty, declared a distribution per unit of 1.80 U.S. cents for the six months ended 30 June 2025 which will be paid on Thursday, 18 September 2025 to Unitholders of record as at Thursday, 31 July 2025.

“Digital Core REIT continued to execute against key strategic priorities in the first half of 2025, enhancing scale and diversification through accretive investment activity and generating positive net absorption through proactive portfolio management while preserving balance sheet flexibility,” said John J. Stewart, CEO of Digital Core REIT Management Pte. Ltd. “Data centre fundamentals continue to tighten across core global markets, and we remain focused on capitalising on the favourable industry backdrop to continue to create durable value for unitholders.”

### **Operating Performance**

As at 30 June 2025, Digital Core REIT owned a diversified portfolio comprised of interests in 11 mission-critical facilities concentrated in core data centre markets across the United States, Canada, Germany and Japan. Portfolio occupancy improved 130 basis points in the first half of 2025, from 96.7% as at 31 December 2024 to 98.0% as at 30 June 2025. The weighted average remaining lease expiration as at 30 June 2025 was approximately 4.5 years.

### **Investment Activity**

In March 2025, Digital Core REIT completed the acquisition of a 20% interest in a second fully-fitted freehold data centre in Osaka from Mitsubishi Corporation for ¥13 billion, or approximately US\$87 million. The transaction is expected to be 1.8% accretive to Digital Core REIT’s distribution per unit, or “DPU,” and is expected to improve geographic diversification and expand Digital Core REIT’s presence in Japan.

### **Unit Buy-Back**

In the first half of 2025, Digital Core REIT repurchased a total of 1.8 million units at an average price of \$0.565, generating DPU accretion of approximately 0.1%. The units were held as treasury units and were subsequently cancelled.

### **Balance Sheet**

Digital Core REIT had US\$675 million of total debt outstanding as at 30 June 2025, 100% of which was unsecured. Aggregate leverage was 38.3% as at 30 June 2025. The year-to-date weighted average cost of debt excluding amortisation of upfront debt fees was 3.6% and the weighted average debt maturity was 4.2 years. Approximately 85% of total interest rate exposure was hedged as at 30 June 2025.

In March 2025, Digital Core REIT established a US\$750 million Euro Medium-Term Note (“EMTN”) Programme. In April 2025, Digital Core REIT successfully priced an inaugural issuance of ¥10 billion of 1.97% Fixed Rate Notes due 2030 under the EMTN programme. The net proceeds from the issuance were used to fund the acquisition of the 20% interest in the Osaka data centre.



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#### **About Digital Core REIT**

Digital Core REIT (SGX: DCRU) is a leading pure-play data centre REIT listed in Singapore and sponsored by Digital Realty, the largest global data centre owner and operator. Digital Core REIT aims to create long-term, sustainable value for all stakeholders through ownership and proactive management of a diversified portfolio of mission-critical data centre facilities concentrated in select global markets. For more information, please visit [digitalcorereit.com](http://digitalcorereit.com).

#### **About Digital Realty**

Digital Realty brings companies and data together by delivering the full spectrum of data centre, colocation and interconnection solutions. PlatformDIGITAL®, the company's global data centre platform, provides customers with a secure data meeting place and a proven Pervasive Datacentre Architecture (PDX®) solution methodology for powering innovation and efficiently managing Data Gravity challenges. Digital Realty gives its customers access to the connected data communities that matter to them with a global data centre footprint of 300+ facilities in 50+ metros across 25+ countries on six continents. To learn more about Digital Realty, please visit [digitalrealty.com](http://digitalrealty.com) or follow us on [LinkedIn](#) and [X](#).



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Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

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