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Digital Core REIT Completes Acquisition-Related Financings

Singapore, 1 April 2024 – Digital Core REIT (SGX: DCRU), a leading pure-play data centre REIT listed in Singapore and sponsored by Digital Realty, announced today it has completed a series of financings related to the acquisition of an incremental 10% interest in a data centre in Osaka (please see the 1 April 2024 announcement titled, "Acquisition of an Additional 10.0% Interest in a Data Centre Located in Osaka, Japan").

On 26 March 2024, Digital Core REIT completed an amendment to its multi-currency credit facilities to arrange a new ¥11.25 billion, or approximately US$75 million, Yen-denominated term loan to provide intermediate-term financing for its investments in the Osaka data centre, including the 10% interest that was completed on 29 March 2024 as well as the previous 10% interest which was completed on 1 November 2023 and previously funded with borrowings on the multi-currency global revolving credit facility. Digital Core REIT subsequently entered into a swap agreement to fix the rate on the incremental Yen-denominated borrowings for a four-year term at an all-in borrowing cost of 1.5%.

The amendment to the agreement governing the multi-currency credit facilities also enabled Digital Core REIT to pay down outstanding borrowings on its U.S. dollar-denominated term loan, while preserving the commitment and providing the ability to draw back down again on the term loan as needed. Digital Core REIT subsequently repaid US$140 million of variable rate debt previously outstanding on the U.S. dollar-denominated term loan at a current interest rate of 6.4%.

"We would like to acknowledge the efforts of Citibank Global Markets, BofA Securities, Inc. and DBS Bank, Ltd. in their capacity as lead arrangers and bookrunners, which facilitated this series of successful financings," said Dave Craft, CFO of Digital Core REIT Management Pte. Ltd., the manager of Digital Core REIT. "We would also like to welcome Mizuho Bank Ltd. and recognise their efforts in arranging the new Yen-denominated term loan. Finally, we would like to extend our gratitude to the entire bank group, whose overwhelming support made this amendment possible, providing significant financial flexibility in support of our external growth strategy."

For Additional Information

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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 of a stabilised and diversified portfolio of mission-critical data centre facilities concentrated in select global markets. For more information, please visit digitalcorereit.com.

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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.

Holders of Units ("Unitholders") have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.