

## **MEDIA RELEASE**

### **Keppel DC REIT completes acquisition of maincubes Data Centre in Germany**

*Commencement of 15-year triple-net master lease will lengthen the REIT's portfolio weighted average lease expiry (WALE) to 9.8 years, and further enhance income stream stability*

**Singapore, 2 April 2018** – Keppel DC REIT has completed on schedule, the acquisition of maincubes Data Centre in Offenbach am Main, Germany, one of Europe's key data centre hubs located 10km from Frankfurt.

The newly-completed four-storey freehold facility has approximately 126,800 sq ft of lettable area and with energy-efficient features such as free cooling, has been certified by TÜV as a Level 3 Highly Available data centre.

The forward purchase agreement for the facility was signed in October 2015 and a €8.4 million deposit was paid for the facility's agreed value of €84.0 million. The remainder has been paid on the completion of the acquisition, which took place on 30 March 2018. On the same date, the 15-year triple-net master lease agreement with maincubes One GmbH<sup>1</sup> has commenced.

Mr Chua Hsien Yang, CEO of Keppel DC REIT Management Pte. Ltd., said, "maincubes Data Centre is a welcome addition to Keppel DC REIT's portfolio. The commencement of the 15-year long-term master lease will strengthen Keppel DC REIT's income stream, and establish the REIT's foothold in one of the key data centre hubs in Europe. This is in line with our aim to diversify the REIT's geographical profile."

According to 451 Research, Frankfurt is experiencing high demand from hyper-scale cloud providers, managed service providers as well as financial services and trading firms. Factors such as Brexit and the European Union's General Data Protection Regulation are expected to further drive demand for quality data centre space in top European markets.

The addition of maincubes Data Centre extends the portfolio WALE from 9.1 years to approximately 9.8 years<sup>2</sup>. With the acquisition funded by debt, the REIT's aggregate leverage is expected to increase from 32.1% to 37.3%<sup>3</sup>. Assets under management has increased to approximately \$1.65 billion with aggregate lettable area of approximately 1,044,040 sq ft across 14 data centres.

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<sup>1</sup> maincubes One GmbH is a related party of maincubes One Immobilien GmbH & Co. KG, the vendor for the acquisition.

<sup>2</sup> By leased area; as at 31 December 2017

<sup>3</sup> On a pro forma basis based on aggregate leverage as at 31 December 2017

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**About Keppel DC REIT ([www.keppeldcreit.com](http://www.keppeldcreit.com))**

Listed on 12 December 2014, Keppel DC REIT is the first pure-play data centre REIT listed in Asia and on the Singapore Exchange (SGX-ST).

Keppel DC REIT's investment strategy is to principally invest, directly or indirectly, in a diversified portfolio of income-producing real estate assets which are used primarily for data centre purposes, as well as real estate related assets, with an initial focus on Asia Pacific and Europe.

Its current portfolio comprises 14 high-quality data centres strategically located in key data centre hubs. With an aggregate lettable area of approximately 1,044,040 sq ft, the portfolio spans ten cities in eight countries in Asia Pacific and Europe.

Keppel Telecommunications & Transportation Ltd (Keppel T&T), the Sponsor of the REIT, has also granted Rights of First Refusal (ROFR) to the REIT for future acquisition opportunities of its data centre assets.

The REIT is managed by Keppel DC REIT Management Pte. Ltd.. Keppel Capital Holdings Pte. Ltd. (Keppel Capital) has a 50% interest in the Manager, with the remaining interest held by Keppel T&T. Keppel Capital is a premier asset manager in Asia with assets under management of approximately \$26 billion in real estate, infrastructure and data centre properties in key global markets.

The Manager's key objectives are to provide the REIT's Unitholders with regular and stable distributions, as well as achieve long-term growth while maintaining an optimal capital structure.

## **Important Notice**

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

This Announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events. The past performance of Keppel DC REIT and the Manager are not necessarily indicative of the future performance of any of them.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem 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 (SGX-ST). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.