

Manulife-backed Serverfarm acquires two data centers providing over 500MW of new potential capacity in the Houston market

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HOUSTON, Sept. 11, 2024 /CNW/ -- **Serverfarm**, a global data center developer and operator, has acquired two Houston, Texas data center campuses which are positioned to deliver near-term capacity to the market through sustainable modernization of pre-existing buildings. The acquisition marks the company's entry into the Texas market expanding its colocation capabilities across the United States. The transaction was funded with equity commitments from Manulife Investment Management (on behalf of Manulife Infrastructure Fund II,* Manulife Infrastructure Fund III and its affiliates), Serverfarm's majority shareholder, and other minority shareholders. The Seller was exclusively advised by CBRE Data Center Capital Markets.

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Through Serverfarm's expertise in adaptive reuse, infrastructure modernization and sustainable redevelopment, **HOU1** and **HOU2** will rapidly scale to address the underserved, high demand Houston market with hyperscale data center capacity. The first phase of one campus is pre-leased to a large customer, with both campuses attracting intense interest from

hyperscalers and other technology companies.

"Serverfarm's innovative approach to providing near-term capacity directly addresses hyperscale customer requirements in a sustainable, future-proof manner. Our entry into Houston is our largest data center investment to date, demonstrating our continued focus on serving our customers' needs," said Avner Papouchado, CEO, Serverfarm.

Houston ranks as the 7th largest US metro economy, home to 7.3 million people and boasts a GDP of over \$630

billion. Thanks to its central location, skilled workforce, energy infrastructure and a business-friendly regulations and tax environment, Houston and the broader Texas area is a leader in digital and energy transformation.

Serverfarm's HOU1 data center facility has a current capacity of 350,000 sq ft with line-of-sight of 410MW of customer capacity. The HOU2 data center campus spans across nearly half a million sq ft in two buildings with secured customer capacity to scale to 100MW using available, existing grid power. Serverfarm's phased development plan for the sites is focused on maximizing capacity within the existing data center building shells prior to future expansion. The sites have a combined acreage of 250 acres and both campuses have on-site substations with unused available capacity uniquely positioning Serverfarm to serve the Houston metro at a scale previously unseen.

"This acquisition represents a transformational opportunity for Serverfarm and demonstrates its strong development capabilities and ability to provide speed-to-market to hyperscale customers in prime metro locations," said Recep Kendircioglu, global head of infrastructure, Manulife Investment Management. "We are strongly supportive of opportunities that strengthen the market position of our portfolio companies and excited about the acquisition of these two data centers enhancing Serverfarm's presence in the United States."

About Serverfarm

Serverfarm is an established multi-regional data center platform that provides data center solutions to key hyperscale, webscale, technology & network customers. These data center solutions include **Colocation, Data Center Design, and IT Infrastructure Management**, through Serverfarm's proprietary **InCommand DMaaS** technology. For more information, visit serverfarmllc.com

About Manulife Investment Management

Manulife Investment Management is the brand for the global wealth and asset management segment of Manulife Financial Corporation. Our mission is to make decisions easier and lives better by empowering investors for a better tomorrow. Serving more than 19 million individuals, institutions, and retirement plan members, we believe our global reach, complementary businesses, and the strength of our parent company position us to help investors capitalize on today's emerging global trends. We provide our clients access to public and private investment solutions across equities, fixed income, multi-asset, alternative, and sustainability-linked strategies, such as natural capital, to help them make more informed financial decisions and achieve their investment objectives. Not all offerings are available in all jurisdictions. For additional information, please visit manulifeim.com.

* Manulife Infrastructure Fund II is closed and no longer open for subscription.

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