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Cordiant Digital Infrastructure Limited
Capital Deployment and Enhanced Dividend Guidance

4 May 2021

The Board of Cordiant Digital Infrastructure Limited (the “**Company**”) is pleased to announce the deployment or commitment of substantially all of the net proceeds from its Initial Public Offering (“**IPO**”) into digital infrastructure platforms in the Czech Republic and Norway, as well as an acceleration of the growth in targeted dividends.

Key Highlights

- **Substantial deployment in less than 3 months.** Having completed the IPO in February, the Company has now either committed or reached agreement to deploy substantially all of the net proceeds of the IPO into two attractive and complementary transactions. The resulting portfolio of assets will include 660 TV, radio and telecommunications towers, ~3,000 microwave connections, a network of ~4,850km of optical fibre and 6 edge data centres.
- **Diversification.** The investment provides exposure to a diversified array of underlying digital infrastructure assets (mobile telecom and broadcast towers, fibre and edge data centres) through platforms with strong competitive positions, long-term contracts and attractive growth opportunities. The acquired platforms produced in aggregate estimated EBITDA of circa £40.5 million over the 12 months ended 31 December 2020.¹
- **Advanced pipeline.** The Company’s pipeline of further, well-advanced and complementary transaction opportunities (across the U.S., Canada, Scandinavia and other European markets) has grown considerably since the IPO.
- **Substantial increase in dividend guidance.** A dividend per share of no less than 3 pence per share is now targeted for the current financial year, an increase from 1 pence per share.

Deployment of IPO Proceeds

The Company has completed the acquisition of České Radiokomunikace (“**CRA**”) and entered into a legally binding letter of intent (subject to confirmatory technical due diligence and final transaction documentation) to acquire a Norwegian fibre network and certain land for data centre development for a combined total consideration of £451 million, comprising £318 million of equity and the assumption of an amount equal to £133 million of debt. The acquisitions of CRA and the Norwegian assets provide the Company with a base of stable, cash generative assets with long-term contracts in operational areas the Cordiant Capital team understands well. Moreover, each of the new platforms accords attractive opportunities for further, accretive capital investment.

Following the completion of the Norwegian acquisition, the Company will have uninvested proceeds from the IPO of approximately £43.4 million.

The Company's pipeline of attractive, advanced opportunities in North America, Scandinavia and other parts of Europe has increased in size and evolved in a positive direction since the IPO. The Company's strategic approach and long-term investment thesis has been well received in the market; the Company consequently enjoys an available pool of high-quality opportunities in the various sub-sectors of digital infrastructure (both internally sourced transactions and those introduced through market counterparties).

CRA

CRA is a leading independent digital infrastructure platform in the Czech Republic; it also holds the national broadcast license. It is a highly successful digital infrastructure platform with contracted, long term, growing revenues in a strong and dynamic Central European country demonstrating rapid convergence with the economies of the European Union's historic core. The assets include a portfolio of digital broadcast towers that would be challenging to replace or replicate, a nationwide network of mobile towers, an optical backbone network, and a portfolio of strategically located data centres. The Czech Republic has a number of unique attributes supporting the long-term potential of the CRA business, including historically robust demand for broadcast entertainment in the Czech Republic to a population distributed in a manner well-suited to CRA's network.

Growth opportunities for CRA exist in supporting the mobile operators with infrastructure as well as in expanding the size and reach of the data centre platforms. There is significant potential to expand CRA's early, successful, network offerings in the "Internet of Things". The network already offers smart metering for water, electricity and gas for companies including E.ON and RWE.

The Company looks forward to working with CRA's experienced and accomplished management team.

Fibre Optic Network Acquisition - Norway

The Company has entered into a binding letter of intent to acquire an extensive fibre-optic network linking regions of Norway to Scandinavia and the population densities of the core of Europe beyond. Customers include telecommunications operators, industrial concerns and utilities who have signed long-term contracts and for whom the fibre connectivity is of critical importance. Approximately half of the network's fibres have currently been leased, offering significant potential to increase revenues with existing and new customers (such as data centre operators). The region offers the least expensive, most environmentally friendly and abundant electrical power in Europe with attractive low operating costs for data centre operators. As such, Scandinavia is expected to attract increasing investment in data centres and require augmented fibre optic capacity.

In addition, the Company has signed an agreement to invest in strategically-located Norwegian land parcels with substantial power availability. These offer significant development potential for data centre operators, thereby providing the Company with a potential base on which to grow a Nordic data platform.

Enhanced Dividend Guidance

The Company is pleased to announce its intention to pay a dividend of 3 pence per share in respect of its first financial year ending 31 March 2022. This is an increase from the 1 penny per share targeted at IPO. A maiden dividend of 1.5 pence per share is now targeted for payment in December 2021 with

respect to the half year to the end of September 2021 and a further dividend of 1.5 pence per share is now expected to be paid in July 2022 for the period ending March 2022.

The Company intends to pay a progressive dividend in future years and is targeting a further acceleration of the dividend timetable, previously announced at the time of the IPO, which envisioned a dividend of at least 4 pence per share in the fifth full financial year.

Steven Marshall, Chairman Digital Infrastructure, Cordiant Capital Inc. said:

“We are delighted to have acquired these attractive digital infrastructure platforms. CRA is a national champion with an unrivalled portfolio of assets in a core European country. We are excited to be partnering with their strong management team, its employees, and other stakeholders in order to continue building CRA as a leading digital infrastructure platform serving the broadcast, telecommunications and data centre markets.

“The Norwegian long-distance fibre-optic network is profitable and ideally located to support future growth in the digital infrastructure market in Scandinavia. We look forward to supporting further expansion and growth of this network with the existing management team.”

Shonaid Jemmett-Page, Chairman of the Company, said:

“Our Manager has been able to swiftly deploy the substantial majority of the IPO proceeds into compelling platform transactions, in addition to developing an advanced pipeline of further investment opportunities. These significant maiden investments provide an attractive source of income and we are pleased to be able to announce a significant acceleration in the quantum of dividends that the Company intends to distribute.”

Analyst & Investor Call at 10am

The Manager will host a conference call for analysts and institutional investors at 10am. Please contact the Company’s Financial Communications Adviser for participation details (CordiantDigitalInfra@Camarco.co.uk).

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Notes to Editors:

Cordiant Digital Infrastructure Limited primarily invests in the core infrastructure of the digital economy – data centres, fibreoptic networks and broadcast and telecommunication towers – “the plumbing of the internet” – in the UK, Europe and North America. Further details of the Company can be found on the Company’s website at www.cordiantdigitaltrust.com.

Cordiant Capital Inc., the Company’s investment manager, is a sector-focused investment manager with particular expertise and experience in digital infrastructure. Cordiant invests in global infrastructure and real assets, running infrastructure private equity and infrastructure private credit strategies through limited partnership funds and managed accounts. Cordiant’s current client base consists of global insurance companies, pension plans and family offices.

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¹ EBITDA figure is presented on a pre-IFRS 15 & 16 basis, excluding one off items and is based on CZK-GBP and NOK-GBP average exchange rates for the year 2020.