

TINC Announces Successful Completion of Strategic Transaction for Datacenter United and Acquisition of Proximus Data Centres (B)

Antwerp, March 3, 2025, 7:30 CET

Regulated Information

TINC, the infrastructure investor listed on Euronext Brussels, announces the successful completion of the strategic transaction regarding its participation in Datacenter United ('DCU') that was announced in October 2024. This transaction includes the sale of a 50% stake in DCU to Cordiant Digital Infrastructure Limited ('CORD'), an operationally focused investor specializing in digital infrastructure, and the acquisition of the data centre business of Proximus ('the PDC Business').

New strategic partner for Datacenter United

TINC acquired a 75% equity interest in Datacenter United in 2020. The company has grown from a small local player to an established name in the Belgian data centre landscape. Prior to the transaction, Datacenter United operated already 9 state-of-the-art Tier III/IV data centres, strategically located across 8 locations in Flanders and Brussels. As the only Belgian player with a Tier IV security level, Datacenter United offers colocation services, where critical applications and data of companies are housed in optimal conditions in secure server racks.

Cordiant Digital Infrastructure Limited Acquires 50% of the equity of DCU

Cordiant Digital Infrastructure Limited ("CORD") acquired 50%¹ of the share capital of DCU from TINC and DCU's chief executive officer, Friso Haringsma. Following completion of the transaction, TINC will continue to hold 50%¹ of the share capital of DCU.

Acquisition of Proximus Data Centres

Together with the entry of CORD in DCU, DCU has acquired the PDC Business from Proximus, the incumbent Belgian telecommunications provider, for an enterprise value of €128 million. The PDC Business includes 4 data centres across 3 locations in Evere, Mechelen, and Machelen. The PDC Business has been transferred to a newly formed company, and DCU has acquired the entire share capital of this entity. Mr. Haringsma is the CEO of the combined businesses of DCU and the PDC Business ('the Combined Group'). CORD, TINC, and Mr. Haringsma have provided financing to DCU for the acquisition of the PDC Business.

¹ Cordiant and TINC will each own 47,5% of the economic rights of Combined Group and the remaining 5% (without voting rights) will be owned by Mr. Haringsma the CEO of the Combined Group

With this strategic acquisition, DCU has gained a significant market share in Brussels and Flanders, complementing its current footprint within Belgium, making it the largest colocation data centre provider in Belgium. As part of this acquisition, Proximus, as tenant, has entered into a long-term, inflation-linked master service agreement (MSA) with the Combined Group.

The Combined Group now operates 13 data centres, with the potential to expand across its existing locations, ensuring it is well-positioned to meet the growing demand for colocation services. This scalable capacity enables the Combined Group to capture the increasing demand for digital infrastructure while providing long-term, stable revenue streams through tenant contracts in a rapidly growing market.

With a strong balance sheet and ambitious shareholders, the Combined Group is in an excellent position to seize consolidation opportunities and expand its customer base from colocation to hyperscale solutions.

Impact of the Transactions for TINC

The Transactions have a positive impact for TINC of approximately € 0.55 on the last published NAV per share (€ 13.26 on 30 June 2024). The combination of the divestment proceeds and the additional equity investment in DCU to finance the acquisition of the PDC activities results in a net cash investment of circa € 45 million for TINC. TINC will fund the investment under its € 200 million revolving credit facility. The FY2024 financial results of TINC will be published on March 12, 2025.

About TINC

TINC is a listed investment company that seeks to create sustainable value by investing in the infrastructure for the world of tomorrow. TINC participates in companies that are active in the realization and operation of infrastructure and holds a diversified portfolio of participations in focus areas such as public infrastructure, energy infrastructure, digital infrastructure and selective real estate in Belgium, France, Ireland and the Netherlands.

For more information, please visit www.tincinvest.com.

Contact

Manu Vandenbulcke, CEO TINC

T +32 3 290 21 73 - manu.vandenbulcke@tincinvest.com

Filip Audenaert, CFO TINC

T +32 3 290 21 73 - filip.audenaert@tincinvest.com

About Cordiant Digital Infrastructure Limited

Cordiant Digital Infrastructure Limited (the “Company”) primarily invests in the core infrastructure of the digital economy – data centres, fibre-optic networks and telecommunication and broadcast towers – in Europe and North America. Further details about the Company can be found on its website at www.cordiantdigitaltrust.com.

The Company is a sector-focused specialist owner and operator of Digital Infrastructure, listed on the London Stock Exchange under the ticker CORD. In total, the Company has successfully raised £795 million in equity, along with a debt package that includes a €375m Eurobond with a consortium of blue-chip institutions; deploying the proceeds into five acquisitions: CRA, Hudson, Emitel, Speed Fibre and Norkring, which together offer stable, often index-linked income, and the opportunity for growth, in line with the Company's Buy, Build & Grow model.
