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ASX Release

20 April 2026

Record Contracted Utilisation and A$2.2bn Capital Plan

NEXTDC Limited (**ASX: NXT**) ("**NEXTDC**" or the "**Company**") is pleased to announce a transformational increase in the Company's contracted utilisation, with pro forma contracted utilisation as at 31 March 2026 increasing by approximately 250MW (60%) to 667MW[1], since 31 December 2025. NEXTDC's pro forma Forward Order Book[2] as at 31 March 2026 has increased by 247MW (83%) to 544MW[3] over the same period.

In response to this step change in contracted utilisation and the accelerated deployment of S4, NEXTDC is undertaking a capital raising of approximately A$1.5 billion by way of a fully underwritten 1 for 5.4 pro-rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares in NEXTDC ("**New Shares**") (the "**Entitlement Offer**").

In addition and building on the Hybrid Securities Offer announced to ASX on 7 April 2026 ("**Initial Series**"), the Company is increasing the Hybrid Securities Offer by A$700 million through a new delayed draw tranche ("**Delayed Draw Series**") designed to provide additional capital flexibility.

La Caisse has made an incremental A$700 million binding commitment to the Delayed Draw Series, in addition to its existing A$1.0 billion binding commitment to the Initial Series.

Highlights

- Record 250MW increase in contracted utilisation at S4, taking pro forma contracted utilisation to 667MW[1] as at 31 March 2026 (up 60% since 31 December 2025)
- Record pro forma Forward Order Book as at 31 March 2026 of 544MW[3] (up 83% since 31 December 2025)
- Contracted EBITDA is expected to be in excess of A$1.0 billion[4] from existing contracts
- A fully underwritten Entitlement Offer to raise approximately A$1.5 billion
- A$12.70 per New Share (the "**Offer Price**"), representing an 8.6% discount to TERP[5] of A$13.90 per share
- La Caisse has made a binding commitment of A$1.7 billion to the Hybrid Securities Offer
- Pro forma liquidity (cash and undrawn facilities) of approximately A$5.9 billion[6]

[1] Excluding contractual expansion options and reservations applicable to hyperscale customers, with "pro forma" contracted utilisation reflecting the adjustment of the Company's contracted utilisation as at 31 March 2026 for the addition of approximately 250MW of contracted utilisation associated with the customer contract wins separately announced today. See NEXTDC's ASX Announcement dated 20 April 2026 titled 'Contracted Utilisation and Capex Guidance Update'

[2] "**Forward Order Book**" represents NEXTDC's contracted utilisation (MW) that exceeds prevailing billing utilisation (MW) at a given point in time

[3] Represents the difference between NEXTDC's pro forma contracted utilisation (667MW) and billing utilisation (123MW) as at 31 March 2026, with "pro forma" contracted utilisation reflecting the adjustment of the Company's contracted utilisation as at 31 March 2026 for the addition of approximately 250MW of contracted utilisation associated with the customer contract wins separately announced today. 83% growth represents change relative to pro forma Forward Order Book of 297MW as at 31 December 2025. See NEXTDC's ASX Announcement dated 20 April 2026 titled 'Contracted Utilisation and Capex Guidance Update'

[4] "**Contracted EBITDA**" represents management's estimate of EBITDA attributable to existing pro forma contracted utilisation of 667MW as at 31 March 2026 and excludes any assumed new business wins or contract extensions beyond current terms or any terminations. References to 'Contracted EBITDA' are forward-looking statements and are subject to risks, uncertainties and assumptions which may cause actual results to differ materially from those expressed or implied. There is no assurance that all contracts will complete within the expected timeframe or at all

[5] The Theoretical Ex-Rights Price ("**TERP**") is the theoretical price at which NEXTDC shares should trade immediately following the ex-date for the Entitlement Offer. TERP is calculated by reference to NEXTDC's closing price of A$14.12 on 17 April 2026, being the last trading day prior to the announcement of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which NEXTDC shares trade immediately after the ex-date of the Entitlement Offer will depend on many factors and may not be equal to TERP

[6] Reflects 31 December 2025 cash position of A$278 million, a further A$3,940 million of undrawn capacity as well as a pro forma adjustment of A$1,507 million in gross proceeds from the Entitlement Offer, A$1,000 million in gross proceeds from the Hybrid Securities Offer announced 7 April 2026 and the A$700 million increase in size of the Hybrid Securities Offer announced today, 20 April 2026 less A$1,565 million in 2HFY26 capex implied by the mid-point of the revised FY26 capex guidance of A$2,700 million to A$3,000 million less 1HFY26 capex of A$1,285 million

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Commenting on the increase in contracted utilisation, NEXTDC's Chief Executive Officer and Managing Director, Craig Scroggie, said:

"The scale of this increase in contracted utilisation and the resulting uplift in the Company's pro forma Forward Order Book are unprecedented, underscoring the record levels of demand we continue to experience.

I am particularly pleased to see our Western Sydney expansion strategy coming to fruition, with contracted capacity at S4 representing the culmination of years of planning and investment by NEXTDC. The capacity announced today will necessitate the accelerated development of S4.

While raising equity is not a step we take lightly, this is a unique opportunity to materially expand NEXTDC's contracted capacity and de-risk the Company's Western Sydney developments ahead of potential strategic partnership transactions with private capital partners from 2027.

I am pleased to see continued support from La Caisse through their increased commitment to support the enlarged Hybrid Securities Offer."

Contracted EBITDA[4]

NEXTDC's pro forma Forward Order Book as at 31 March 2026 was 544MW[3], which is expected to progressively convert to billing utilisation, revenue and EBITDA over FY26–FY30. On a contracted basis, this pro forma Forward Order Book combined with the Company's existing billing utilisation, is expected to generate estimated EBITDA in excess of A$1.0 billion[4], representing over 4x the mid-point of FY26 EBITDA guidance of A$235 million ("**Contracted EBITDA**").

NEXTDC is also currently in discussions with various existing and potential customers, which are at various stages of progression. NEXTDC will keep the market updated in accordance with its continuous disclosure requirements.

Accelerated development of Western Sydney

Australian data centre demand continues to grow rapidly, underpinned by strong demand from hyperscale and artificial intelligence (AI) customers. This structural step-change in demand is driving a customer-led requirement for accelerated development of capacity.

Following today's major contracted utilisation update, NEXTDC intends to invest approximately A$1.5 billion in the accelerated development of contracted utilisation at S4 through to the end of FY27 to align with initial delivery requirements.

NEXTDC continues to evaluate Western Sydney capital partnership structures with third-party investors as projects progress and value creation opportunities are optimised. The pull forward of demand and corresponding increase in contracted utilisation have prompted adjustments to the sequencing and initial funding composition of the S4 development, which is expected to capture this growth opportunity and seek to maximise value creation for NEXTDC shareholders.

The immediate priority is the delivery of the additional capacity at S4 announced today. The development of S7 will follow in due course, with the goal of de-risking both projects ahead of any potential joint venture transactions with private capital partners from 2027.

On the acceleration of investment, Mr Scroggie said:

"For S4 and S7, the rationale for pursuing potential private capital partnerships remains compelling. Bringing forward the development of S4 is expected to facilitate NEXTDC in capturing the rapidly growing customer demand that exists today, while also further de-risking the S4 development to maximise the value of any future JV partnerships for NEXTDC shareholders."

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FY26 capex guidance update[7]

NEXTDC's FY26 capital expenditure (capex) guidance has been increased by A$300 million, reflecting further acceleration of planned inventory expansion and the purchase of long-lead items associated with the accelerated development of contracted utilisation at S4:

- FY26 capex in the range of A$2,700 million to A$3,000 million (previously A$2,400 million to A$2,700 million), increasing the forecast capex for 2HFY26 to between A$1,415 million and A$1,715 million
- FY26 Net Revenue and Underlying EBITDA guidance remains unchanged

NEXTDC anticipates a continued level of heightened capital expenditure to be sustained through FY27. Against the backdrop of NEXTDC's record Forward Order Book[2] and accelerated delivery of S4, the Company currently forecasts capex for FY27 to be approximately A$5.0 billion.

Liquidity and Use of Proceeds

NEXTDC is expected to have pro forma liquidity (cash and undrawn facilities) of approximately A$5.9 billion[6], inclusive of A$1.5 billion in proceeds from the Entitlement Offer, A$1.7 billion in proceeds from the Hybrid Securities Offer, comprising the A$1.0 billion Initial Series announced on ASX on 7 April 2026 and the A$0.7 billion Delayed Draw Series announced today, less 2HFY26 capex implied from the mid-point of capex guidance.

The net proceeds from the Entitlement Offer will be used to invest in capacity to support delivery of NEXTDC's pro forma Forward Order Book including the 250MW increase in contracted utilisation also announced by NEXTDC today[8].

Entitlement Offer

The Entitlement Offer comprises a 1 for 5.4 pro-rata accelerated non-renounceable entitlement offer to raise approximately A$1.5 billion. The Entitlement Offer is being offered at a price of A$12.70 per New Share, which represents a discount of 8.6% to TERP[5] of A$13.90 and a discount of 10.1% to the last closing price of A$14.12 on Friday, 17 April 2026.

Under the Entitlement Offer, eligible shareholders are invited to subscribe for 1 New Share for every 5.4 existing fully paid ordinary shares in NEXTDC held at 7.00pm (Sydney time) on Wednesday, 22 April 2026 ("**Existing Shares**"). New Shares issued under the Entitlement Offer will be fully paid and rank equally in all respects with Existing Shares from allotment.

The Entitlement Offer comprises an institutional component ("**Institutional Entitlement Offer**") and retail component ("**Retail Entitlement Offer**").

The Entitlement Offer is fully underwritten by the joint lead managers and bookrunners (the "**Joint Lead Managers**").

Hybrid Securities Offer

The total Hybrid Securities Offer, encompassing both the A$1.0 billion Initial Series announced on 7 April 2026, and the A$0.7 billion Delayed Draw Series, will now total A$1.7 billion.

With the exception of the inclusion of a 12-month delayed draw feature in the Delayed Draw Series, key terms are consistent with the Initial Series as outlined to the market on 7 April 2026.

The Hybrid Securities will have a non-call period of five years and a maturity of 100 years. They are expected to be tax deductible and classified as debt for accounting purposes, and will sit outside the Company's senior debt covenants. This funding is expected to enhance the Company's financial flexibility, including through a lower cash coupon during the first five years, small coupon step-ups until year 10 and the ability to defer coupons at the Company's election.

Other key terms are set out in the Annexure to this release.

[7] Previous FY26 guidance was released to ASX as part of the Company's 1HFY26 results announcement on 25 February 2026
[8] See NEXTDC's ASX Announcement dated 20 April 2026 titled 'Contracted Utilisation and Capex Guidance Update'

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The Hybrid Securities are deeply subordinated instruments, ranking junior to all existing and future debt obligations of the NEXTDC Group (including the Company's senior debt facilities and the potential issue of Wholesale Notes described below) and senior only to the Company's ordinary shares and any other equity securities.

The Company is now offering the Hybrid Securities (both the Initial Series and the Delayed Draw Series) to a group of institutional investors. With the increase in the size of the Hybrid Securities Offer and inclusion of the Delayed Draw Series, the closing date for the Hybrid Securities Offer has been extended and is now expected to be on or about Monday, 4 May 2026, with settlement and issuance expected to occur shortly thereafter. Settlement is subject to customary conditions precedent.

The allocation of all commitments to investors (including La Caisse) under the Hybrid Securities Offer will be determined by NEXTDC in its absolute discretion following the conclusion of the Hybrid Securities Offer, and may be less than an investor's commitment amount.

Additional Capital Initiatives[9]

In addition to the Entitlement Offer and Hybrid Securities Offer detailed above, NEXTDC has multiple additional capital initiatives underway to fund growth.

Wholesale Notes

In addition to the Entitlement Offer, and consistent with the Company's first half results commentary, NEXTDC's intention remains to pursue a subordinated notes issue in the A$ wholesale debt market ("**Wholesale Notes**") in the near term to further strengthen its long-term capital position and diversify its pool of funding.

Any Wholesale Note issuance remains subject to prevailing market conditions.

Additional Senior Debt

The anticipated material growth in earnings (as contracted utilisation converts to billing utilisation) alongside the use of subordinated capital (i.e. equity, Hybrid Securities, Wholesale Notes) supports a material increase in senior debt capacity.

NEXTDC is well advanced on an initial incremental A$1.5 billion funding package from key relationship banks and anticipates a further increase in debt capacity underpinned by the level of Contracted EBITDA.

JVCO

As detailed above, NEXTDC continues to evaluate capital partnership structures across its development portfolio (including S4 and S7) ("**JVCo**") as projects progress and value creation opportunities are optimised, supporting broader institutional demand and greater value capture for NEXTDC shareholders.

Additional Information on the Entitlement Offer

Institutional Entitlement Offer

Eligible Institutional Shareholders[10] will be invited to participate in the Institutional Entitlement Offer, which opens today, 20 April 2026. Eligible Institutional Shareholders can choose to take up all, part or none of their entitlements. Institutional entitlements cannot be traded on market or otherwise renounced.

Institutional entitlements that Eligible Institutional Shareholders do not take up by the close of the Institutional Entitlement Offer, and institutional entitlements that would otherwise have been offered to Ineligible Institutional Shareholders[10], will be sold at the Offer Price through an institutional bookbuild.

[9] Potential funding sources remain subject to prevailing market conditions, requisite external approvals (where applicable) and the negotiation of acceptable terms with NEXTDC. There can be no assurance that any such funding sources will be available on commercially acceptable terms (or at all), within anticipated timeframes (including earlier or later than anticipated in the absolute discretion of NEXTDC), or that any related transaction will proceed to financial close

[10] As defined in the 'Glossary' section of NEXTDC's Investor Presentation dated 20 April 2026 titled 'Record Contracted Utilisation and A$2.2bn Capital Plan' released today to ASX by NEXTDC ("Investor Presentation")

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Retail Entitlement Offer

Eligible Retail Shareholders[10] will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer. The Retail Entitlement Offer will open at 9:00am (Sydney time) on 27 April 2026 and close at 5:00pm (Sydney time) on 11 May 2026 (unless extended).

Eligible Retail Shareholders will also be given the opportunity to take up all, part or none of their entitlement. Eligible Retail Shareholders who take up their full entitlement may also apply for additional New Shares ("**Additional New Shares**") at the Offer Price per New Share for up to a maximum of 100% of their existing entitlement ("**Top Up Facility**")[11]. Additional New Shares will only be available where there is a shortfall between applications received from Eligible Retail Shareholders in respect of their entitlement and the number of New Shares proposed to be issued under the Retail Entitlement Offer. There is no guarantee that a participant will receive any Additional New Shares under the Top Up Facility. NEXTDC and the Joint Lead Managers retain the flexibility to scale back applications for Additional New Shares at their discretion.

Further details about the Retail Entitlement Offer (including the eligibility criteria, how to participate and other terms and conditions) will be set out in a retail offer booklet ("**Retail Offer Booklet**"), which NEXTDC expects to lodge with ASX on 27 April 2026. For Eligible Retail Shareholders who wish to take up all or part of their entitlement or any Additional New Shares, payment must be made via BPAY® or by following the instructions set out on the personalised Entitlement and Acceptance Form. Payment is due by no later than 5:00pm (Sydney time) on 11 May 2026.

Eligible Retail Shareholders should read the Retail Offer Booklet and the Entitlement and Acceptance Form in their entirety before deciding whether to participate in the Retail Entitlement Offer.

Entitlement Offer Timetable

Event	Date
Trading halt and announcement of Entitlement Offer	Monday, 20 April 2026
Announcement of results of Institutional Entitlement Offer	Wednesday, 22 April 2026
Trading halt lifted and NEXTDC shares recommence trading	Wednesday, 22 April 2026
Entitlement Offer Record Date	7:00pm (Sydney time), Wednesday 22 April 2026
Retail Offer Booklet made available, and Retail Entitlement Offer opens	9:00am (Sydney time), Monday, 27 April 2026
Settlement of New Shares issued under the Institutional Entitlement Offer	Wednesday, 29 April 2026
Allotment and normal trading of New Shares issued under the Institutional Entitlement Offer	Thursday, 30 April 2026
Retail Entitlement Offer closes	5:00pm (Sydney time), Monday, 11 May 2026
Announcement of results of Retail Entitlement Offer	Thursday, 14 May 2026
Settlement of New Shares issued under the Retail Entitlement Offer	Friday, 15 May 2026
Allotment of New Shares issued under the Retail Entitlement Offer	Monday, 18 May 2026
Normal trading of New Shares issued under the Retail Entitlement Offer	Tuesday, 19 May 2026
Holding statements in respect of New Shares issued under the Retail Entitlement Offer are dispatched	Wednesday, 20 May 2026

All dates and times refer to Sydney time. The above timetable is indicative only. NEXTDC and the Joint Lead Managers reserve the right to amend any or all of these dates at their absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws. The quotation of New Shares is subject to confirmation from ASX.

Further information in relation to the Entitlement Offer is set out in NEXTDC's Investor Presentation dated 20 April 2026 titled 'Record Contracted Utilisation and A$2.2bn Capital Plan' released today to ASX.

[11] ASX Listing Rule 10.11 parties (including the NEXTDC directors) are not permitted to apply for additional New Shares under the Top Up Facility

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For queries in relation to the Entitlement Offer, please call the NEXTDC Offer Information Line on 1800 645 237 (within Australia) or +61 1800 645 237 (outside Australia).

The Offer Information Line is open from 8:30am to 5:30pm (Sydney time) Monday to Friday until 10 business days after allotment of New Shares issued under the Retail Entitlement Offer.

Conference call

NEXTDC will host an investor and analyst conference call today, 20 April 2026 at 10:30am AEST. The link to register is provided below:

https://s1.c-conf.com/diamondpass/10054365-de7i89.html

Advisers

Cadence Advisory is acting as independent financial adviser and Mallesons as legal adviser to NEXTDC in relation to the Entitlement Offer and Hybrid Securities Offer.

Authorised for release by the Board of NEXTDC Limited.

ENDS

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Important Notice

FORWARD-LOOKING STATEMENTS

This announcement contains certain forward-looking statements, including "forward looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933 (the **"U.S. Securities Act"**), Section 21E of the United States Securities Exchange Act of 1934 and the United States Private Securities Litigation Reform Act of 1995. Words such as "believe", "continue", "expect", "forecast", "estimate", "intend", "plan", "potential", "likely", "project", "anticipate", "target", "guidance", "should", "could", "may", "will", "predict", "outlook", "foresee", "opinion", "seek", "consider", "aim" or such similar phrases are intended to identify forward looking statements. Similarly, indications of, and guidance on future earnings and financial position and performance, including NEXTDC's FY26 guidance, Contracted EBITDA, liquidity, capital expenditure requirements, business performance, project timelines or spend, facility go-live dates, utilisation (including pro forma Forward Order Book as at 31 March 2026) and initial or total facility capacity are also forward-looking statements as are statements regarding market competition, service demand and market outlook, statements regarding NEXTDC's plans, objectives and strategies, and statements regarding the conduct and outcome of the Entitlement Offer and source and use of funds.

Any forward-looking statements, opinions and estimates are based on assumptions and contingencies that are subject to change without notice, are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of NEXTDC, the Joint Lead Managers, each of their related bodies corporate and affiliates, and each of their respective directors, officers, employees, partners, consultants, agents, advisers and representatives (each a "**Beneficiary**") and which may cause actual results and outcomes to differ materially from those expressed or implied in this announcement or in such statements. This includes statements about market and industry trends, which are based on interpretations of current market

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conditions. Refer to the 'Key Risks' on slides 31 to 47 of NEXTDC's Investor Presentation dated 20 April 2026 titled 'Record Contracted Utilisation and A$2.2bn Capital Plan' released today to ASX for further information.

Forward looking statements may involve significant elements of subjective judgement and assumptions as to future events that may or may not be correct. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. There can be no assurance that the actual operations, performance, targets or outcomes discussed in this announcement will not differ materially from these statements and the assumptions on which those statements are based. These statements may assume the success of NEXTDC's business strategies including following completion of the Entitlement Offer, the success of which may not be realised within the period for which the forward-looking statements have been prepared, or at all. There are usually differences between forecasts and actual results because events and circumstances frequently do not occur as forecast, and these differences may be material at times.

Forward looking statements are provided as a general guide only. No guarantee, representation or warranty, express or implied, is made by NEXTDC, the Joint Lead Managers or each of their respective Beneficiaries as to the accuracy, likelihood of achievement or reasonableness of any forward-looking statements contained in this announcement.

Investors are strongly cautioned to not place undue reliance on such forward-looking statements, especially in the context of the current and challenging economic, market, climate and supply chain conditions and other uncertainty and disruption, including the conflicts in Ukraine and the Middle East.

The forward-looking statements are based on information available to NEXTDC as at the date of this announcement. None of NEXTDC, any of its related bodies corporate or affiliates, any of the Joint Lead Managers, or any of their respective Beneficiaries or any other person gives any warranty, representation or assurance (express or implied) that the occurrence of the events expressed or implied in any forward-looking statement will occur or as to the accuracy of any forward-looking statement or have or accept any responsibility to update or revise any such forward-looking statement to reflect any change in NEXTDC's, or any of its related bodies corporate's, circumstances or financial condition, status or affairs or any change in the assumptions, information, events or conditions on which such statements are based, except as required under Australian law.

FINANCIAL INFORMATION

Investors should also be aware that certain financial measures included in this announcement are 'non-IFRS financial information' under ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' published by ASIC and also 'non-GAAP financial measures' within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934, as amended, and are not recognised under AAS and International Financial Reporting Standards ("**IFRS**").

Those non-IFRS financial information/non-GAAP financial measures do not have a standardised meaning prescribed by AAS or IFRS. Therefore, the non-IFRS financial information/non-GAAP financial measures may not be comparable to similarly titled measures presented by other entities and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. The disclosure of non-GAAP financial measures in the manner included in this announcement would not be permissible in a registration statement under the U.S. Securities Act. Although NEXTDC believes these non-IFRS financial information/non-GAAP financial measures provide useful information to investors in measuring the financial performance and condition of NEXTDC's business, investors are cautioned not to place undue reliance on any non-IFRS financial information/non-GAAP financial measures included in this announcement. Non-IFRS measures and current trading information have not been subject to audit or review.

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer or solicitation would be unlawful. This announcement may not be distributed or released in the United States.

Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by, and the New Shares may not be offered or sold, directly or indirectly, in the

United States or to any person acting for the account or benefit of any person in the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States. The entitlements and the New Shares to be offered and sold in the retail component of the Entitlement Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act. Refer to the section titled ’International Offer Restrictions’ of NEXTDC’s Investor Presentation dated 20 April 2026 titled ‘Record Contracted Utilisation and A$2.2bn Capital Plan’ released today to ASX for further details.

GENERAL

In addition, this announcement is subject to the same “Important Notice and Disclaimer” as appears in Appendix A of NEXTDC’s Investor Presentation dated 20 April 2026 titled ‘Record Contracted Utilisation and A$2.2bn Capital Plan’ released today to ASX with any necessary contextual changes.

This announcement includes statements in relation to NEXTDC's pro forma Forward Order Book, pro forma contracted utilisation, pro forma billing utilisation and pro forma liquidity. Such pro forma financial information has not been subject to audit or review and is for illustrative purposes only and is not represented as being indicative of the Company's future financial position and/or performance. In addition, the pro forma financial information in this announcement does not purport to be in compliance with Article 11 of Regulation S-X under the U.S. Securities Act and was not prepared with a view towards compliance with the rules and regulations or guidelines of the U.S. Securities and Exchange Commission or the American Institute of Certified Public Accountants for the preparation and presentation of pro forma financial information.

Certain figures, amounts, percentages, estimates, calculations of value and fractions provided in this announcement are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this announcement.

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Annexure – Key terms of the Hybrid Securities

Issuer	• NEXTDC Limited (ASX: NXT)
Initial guarantors	• Consistent with the Company's existing senior debt facilities
Issue size	• Initial Series: A$1.0 billion • Delayed Draw Series: A$0.7 billion The Delayed Draw Series will be issued at NEXTDC's discretion at any time within 12 months of the signing date
Ranking and security	• Deeply subordinated and unsecured • Ranking senior to the Company's ordinary shares, any future preference shares and any obligations expressed to be subordinated to the Hybrid Securities, equally with any parity obligations and junior to all other debt obligations of the Group (including the Company's existing senior debt and the potential issue of Wholesale Notes)
Maturity date	• 100 years from the issue date
Issuer optional redemption dates	• Redeemable with cash after five years from issue date, and on certain other dates thereafter • Other early redemption rights on occurrence of a change of control or tax event • The redemption price will be based on a total yield of 9.20% per annum until the end of year 5, and thereafter at par
Coupons	• Coupons are payable semi-annually in cash • The initial coupon rate is 7.50% per annum (fixed) for the first five years • From the end of year 5, the coupon rate steps up to 9.20% per annum, with further scheduled incremental step-ups applying through to year 10 and a 5.00% step-up at the end of year 10 • If the Hybrid Securities are not redeemed at the end of year 5, a one-off special coupon is also payable (subject to deferral), calculated so that the total yield for years 1 to 5 is 9.20% per annum • Coupons may be deferred at the Company's election, subject to a dividend and capital stopper regime and other customary conditions • Coupons may also be deferred where an event of default or potential event of default subsists under the Company's senior debt facilities
Holder redemption rights	• None
Conversion rights	• None
Financial covenants	• No maintenance financial covenants • Future debt or hybrid issuances, material asset disposals and equity distributions will be subject to an incurrence covenant based on an Adjusted Gearing Ratio (inclusive of all Group debt, including the Hybrid Securities and any other forms of subordinated debt or hybrid capital) that is not to exceed 85%, and in each case adjusted for the relevant issue, asset disposal or equity distribution
Change of control	• Issuer redemption right, with a 5.00% coupon step-up if not redeemed • A one-off coupon may also be payable, subject to a minimum return threshold (expressed as a multiple of invested capital)
Listing	• Unlisted

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About NEXTDC

NEXTDC is an ASX 100-listed technology company and Asia's most innovative Data Centre-as-a-Service provider. We are building the infrastructure platform for the digital economy, delivering the critical power, security and connectivity for global cloud computing providers, enterprises, and Government.

NEXTDC is recognised globally for the design, construction, and operation of Australia's only network of Uptime Institute certified Tier IV facilities, and the only data centre operator in the Southern Hemisphere to achieve Tier IV Gold certification for Operational Sustainability. NEXTDC has a strong focus on sustainability and operational excellence through renewable energy sources and delivering world-class operational efficiency. Our data centres have been engineered to deliver exceptional levels of efficiency and the industry's lowest Total Cost of Operation through NABERS 5-star energy efficiency.

NEXTDC's corporate operations have been certified carbon neutral under the Australian Government's *Climate Active* Carbon Neutral Standard.

Our Cloud Centre partner ecosystem is Australia's most dynamic digital marketplace, comprising carriers, cloud providers and IT service providers, enabling local and international customers to source and connect with cloud platforms, service providers and vendors to build complex hybrid cloud networks and scale their critical IT infrastructure services.

NEXTDC is *powering the intelligence economy*.

To learn more, visit www.nextdc.com