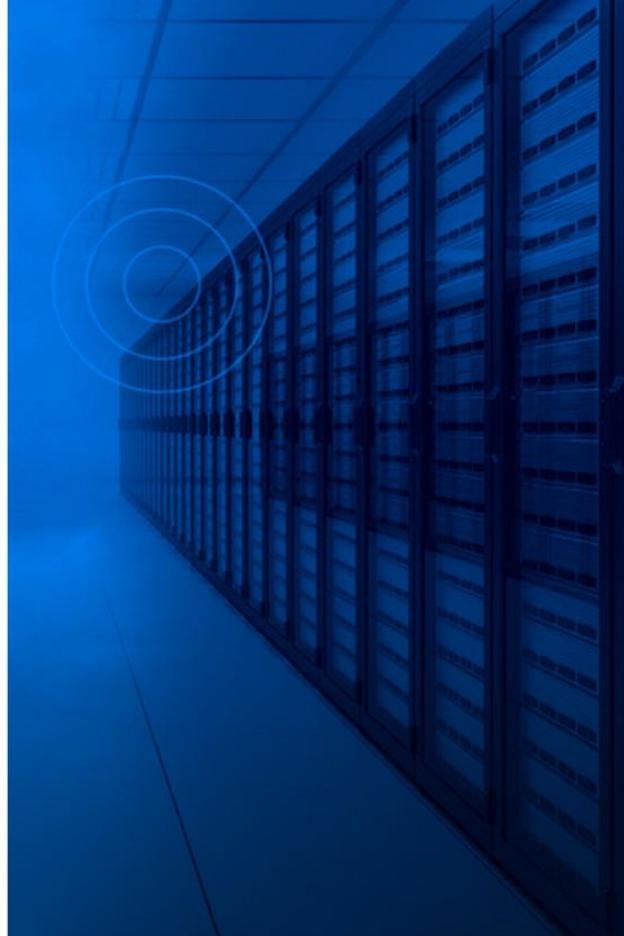
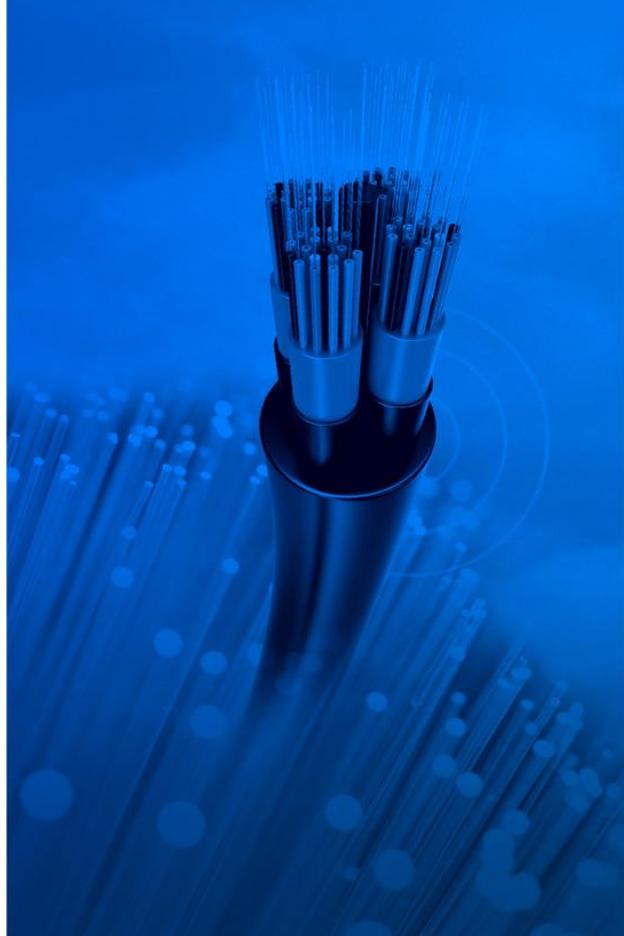
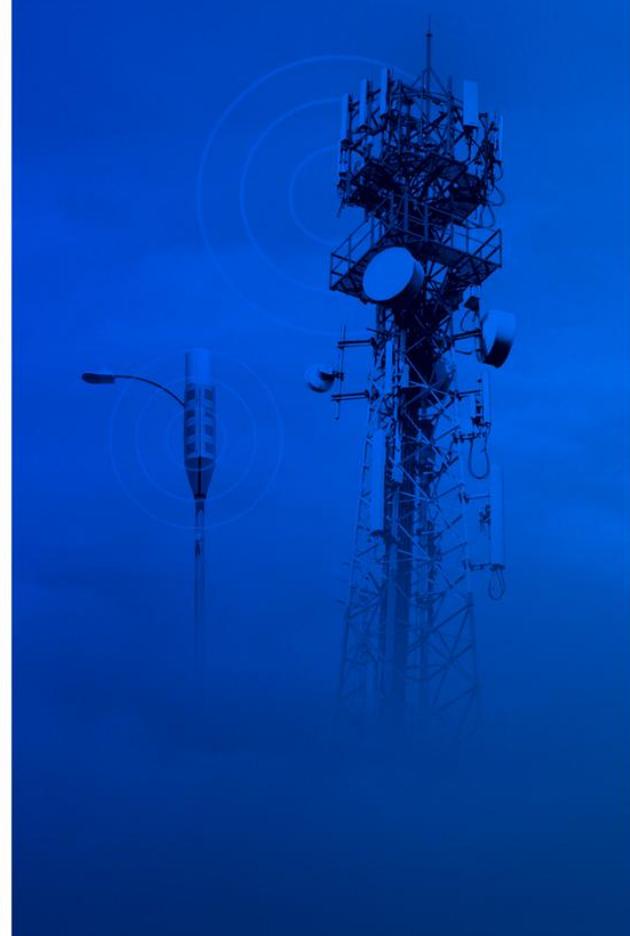




Global Digital
Infrastructure

Enabling Mobile
& Internet
Connectivity



DATABANK / ZCOLO Transaction Overview

October 2020

DISCLAIMER



This presentation may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions.

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COMPELLING TRANSACTION RATIONALE



zColo is highly complementary to the DataBank platform

- **DataBank emerges as a leading U.S. edge colocation operator for hyperscale, technology and content customers**
 - zColo adds a diverse mix of strategically-important enterprise and interconnect data centers across attractive new markets
 - Scale, customer relationships and geographic coverage crucial to capturing edge demand from technology firms looking to monetize the Edge
- **Expanded footprint provides broad geographic coverage and scale**
 - Larger DataBank portfolio will serve expansion of cloud/content workloads into primary and secondary edge markets
- **zColo will contribute an exceptional base of diversified, blue-chip customers**
 - Customer base expands from ~1,500 to ~3,000 and includes key cloud, content, and social media companies most likely to drive incremental future demand
 - Key customer relationships scaled across new markets and geographies
- **Deal leverages strong leadership with track record of successful growth**
 - 5 acquisitions in past 3 years; 10%+ organic top-line growth since DC acquisition
 - Accretive acquisition economics, optimization opportunities already identified

Scaled Pro Forma Footprint

| |  |  | Total PF |
|---|---|---|---------------|
| Markets | 9 | 23 | 29 |
| Data Centers | 20 | 44 | 64 |
| Carrier Hotels (incl. in Data Centers) | 5 | 13 | 18 |
| Built MW | 54 | 84 | 138 |
| Colo SF | 457k | 778k | 1,235k |
| Cross Connects | 6.8k | 23.1k | 29.9k |
| Revenue (LQA) | \$176M | \$280M | \$456M |

DataBank Executive Team



Mike Foust
Executive Chairman
Former CEO of Digital Realty; 30+ year career in real estate & data center



Raul Martynek
CEO
20+ year career in telecom & internet infrastructure; former CEO of NetAccess

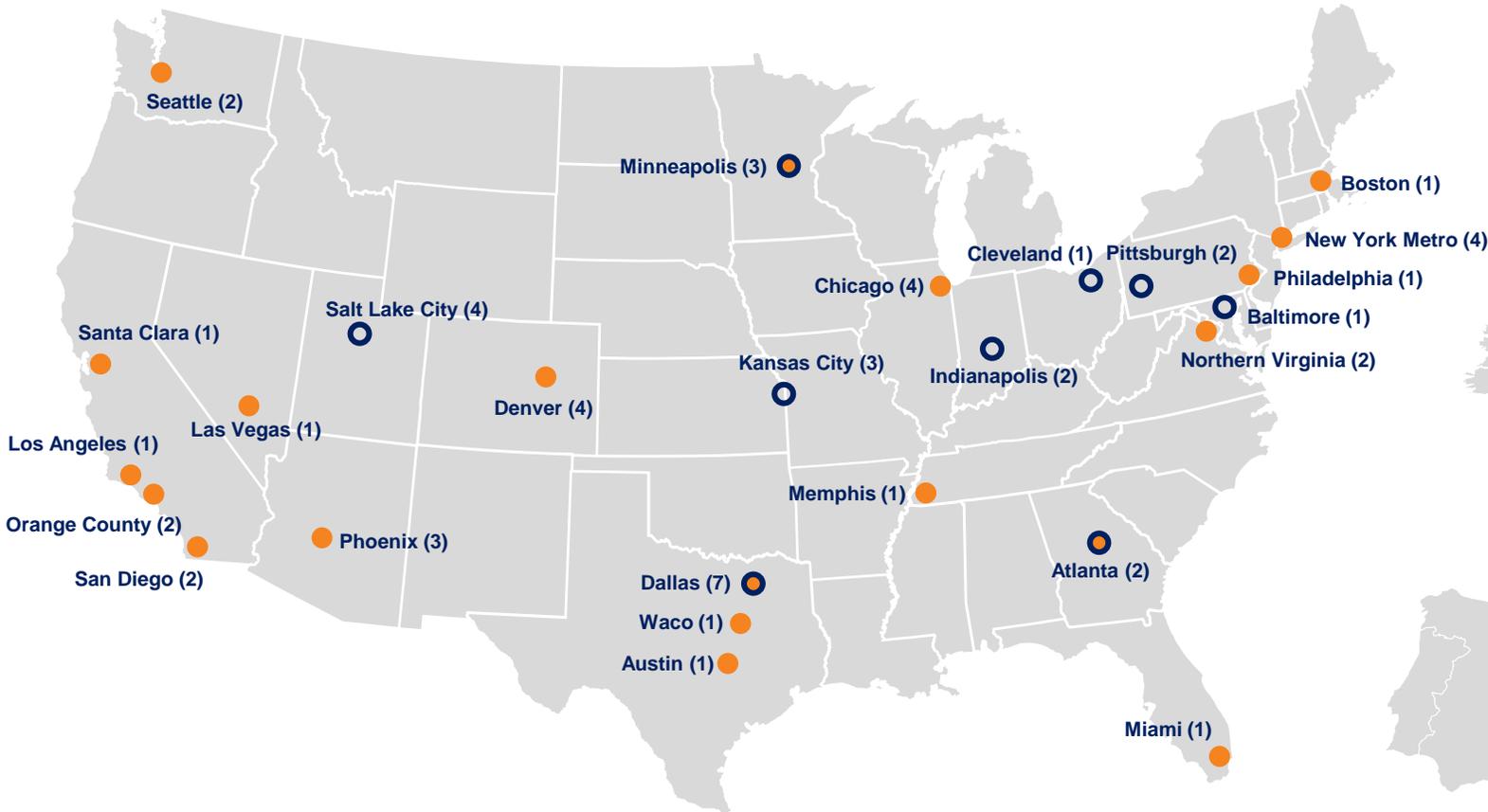


Kevin Ooley
President & CFO
25+ year career as finance and operating executive

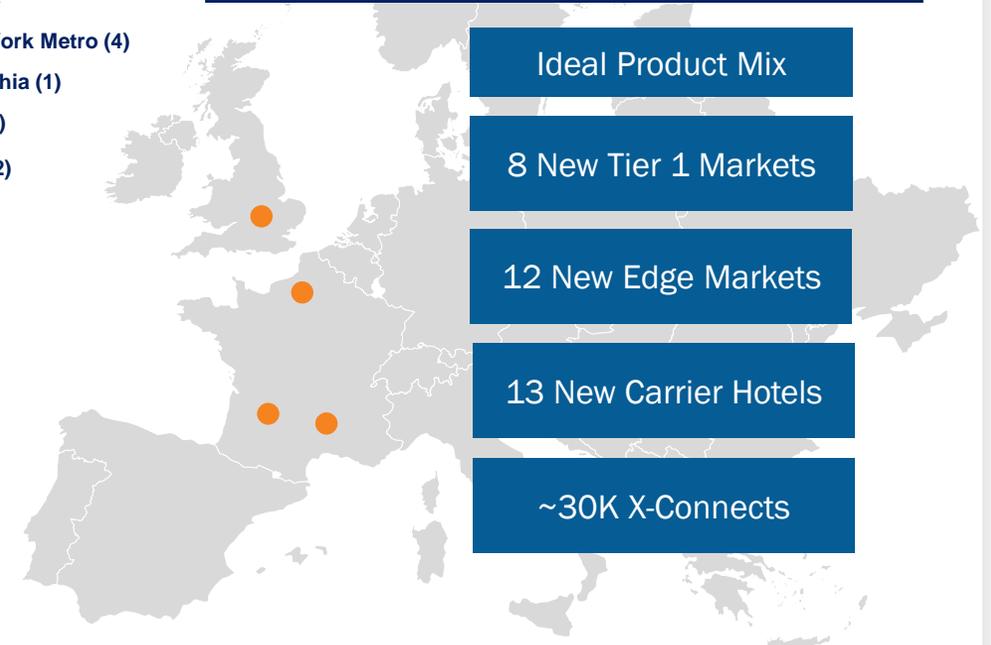
Source: DataBank and zColo company information as of 6/30/2020

NATIONAL EDGE FOOTPRINT WITH 30K X-CONNECTS digitalcolony

Diverse Footprint Creates Platform Serving Cloud and Edge Demand



| |  |  | Total PF |
|----------------|---|---|----------|
| Markets | 9 | 23 | 29 |
| Data Centers | 20 | 44 | 64 |
| Built MW | 54 | 84 | 138 |
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Ideal Product Mix

8 New Tier 1 Markets

12 New Edge Markets

13 New Carrier Hotels

~30K X-Connects

Source: DataBank and zColo company information as of 6/30/2020

European markets pending inclusion subject to regulatory approvals

PRO FORMA TRANSACTION SUMMARY



- Purchase Price: \$1.4 billion
- zColo Q2 annualized Adj EBITDA^{1,2}: \$86m
- Equity Investment of \$720m
 - \$145m funded by CLNY to maintain 20% position, brings total CLNY investment to \$332m
 - Transaction adds \$500m+ of co-invest FEEUM
- Total funded acquisition debt of \$550m. Including capital lease obligations, \$725m
- Accretive transaction relative to initial investment and publicly traded peers;
 - Synergies and business optimization initiatives will further enhance economics

¹ zColo figures represent preliminary 'carve-out' estimates from Zayo Group and remain subject to final adjustment

² zColo adjusted EBITDA figures presented reflect standalone cost adjustments, capital lease obligations and pass-through network reimbursements to synchronize comparability with DataBank definitions

FINANCIAL PROFILE

| Last Quarter Annualized (\$ in millions) | <u>DataBank</u> LQA <u>2Q20</u> | <u>zColo</u> LQA <u>2Q20</u> | <u>Pro Forma</u> <u>Combined</u> LQA <u>2Q20</u> | <u>CLNY OP</u> <u>Share - 20%</u> |
|---|---------------------------------------|------------------------------------|---|--------------------------------------|
| Revenue | \$176 | \$280 | \$456 | \$91 |
| EBITDA | \$66 | \$86 | \$152 | \$30 |
| EBITDA Margin | 38% | 31% | 33% | |

CAPITALIZATION

| (millions of \$, as of 6/30) | <u>DataBank</u> | <u>zColo</u> | <u>Pro Forma</u> <u>Combined</u> | <u>CLNY OP</u> <u>Share - 20%</u> |
|---|-----------------|--------------|-------------------------------------|--------------------------------------|
| Debt (incl. capital lease obligations) | \$515 | \$725 | \$1,240 | \$248 |
| Equity | <u>941</u> | <u>720</u> | <u>1,661</u> | <u>332</u> |
| Total Capitalization | \$1,456 | \$1,445 | \$2,901 | \$580 |

TRANSACTION STATS

| | |
|---|-------------------------|
| Purchase Price | <u>zColo</u> \$1,400 |
| Capital Lease & Other Purchase Liability Adjustments <i>Adjustments made to sync with DataBank EBITDA definition</i> | <u>185</u> |
| Adjusted Enterprise Value | 1,215 |
| zColo 2Q20 Annualized Adj EBITDA (as above) | \$86 |
| Trailing Multiple | 14.2x |

Does not factor synergies, BBNB, operational improvements