



DigitalBridge Announces Exchange with Holders of \$44 Million of Exchangeable Notes

October 12, 2021

BOCA RATON, Fla.--(BUSINESS WIRE)--Oct. 12, 2021-- DigitalBridge Group, Inc. ("DigitalBridge"), today announced that DigitalBridge and DigitalBridge Operating Company, LLC (the "Issuer") entered into a privately negotiated exchange agreement (the "Early Exchange Agreement") with certain noteholders (the "Noteholders") of the Issuer's 5.75% Exchangeable Senior Notes due 2025 (the "2025 Notes"), pursuant to which the Noteholders have agreed to exchange approximately \$44 million in aggregate principal amount of the outstanding 2025 Notes for shares of DigitalBridge's class A common stock, par value \$0.01 per share ("Common Stock").

Under the terms of the Early Exchange Agreement, the original exchange ratio of 434.7826 shares per \$1,000 of value has been adjusted to account for savings on future interest payments otherwise due to the Noteholders. For example, using the closing price of DigitalBridge Common Stock on October 11, 2021 of \$6.69 (assuming a consistent price across the adjustment period described below), the exchange ratio would be 456.0831 shares per \$1,000 of value, with the incremental 21 shares representing value for the incremental interest otherwise due to the Noteholders through 2025. In this example, the number of shares of Common Stock to be issued by DigitalBridge to the Noteholders would be approximately 20.1 million shares. The Early Exchange Agreement incorporates a reference price and an adjustment mechanism to capture fluctuations in the price of the Common Stock for the next five trading days, and DigitalBridge expects to complete the exchange on or around October 20, 2021, subject to customary closing conditions. DigitalBridge has agreed to pay the Noteholders accrued but unpaid interest on the 2025 Notes in cash, which is \$667,244 through the anticipated closing date.

"We're pleased to have reached an agreement to exchange a portion of our 2025 Notes early," said Jacky Wu, CFO of DigitalBridge. "This agreement not only improves DigitalBridge cash flows immediately, it represents a savings to our future cash payments due under the original terms of the 2025 Notes."

The exchange of treasury shares of Common Stock for the 2025 Notes is being made pursuant to an exemption from registration provided in Section 4(a)(2) of the Securities Act of 1933, as amended. This press release does not constitute an offer to exchange the 2025 Notes or other securities of the Issuer for Common Stock or other securities of DigitalBridge or the Issuer. The foregoing description of the Early Exchange Agreement is not intended to be complete and is qualified in its entirety by the complete text of the Early Exchange Agreement.

About DigitalBridge

DigitalBridge (NYSE: DBRG) is a leading global digital infrastructure REIT. With a heritage of over 25 years investing in and operating businesses across the digital ecosystem including cell towers, data centers, fiber, small cells, and edge infrastructure, the DigitalBridge team manages a \$35 billion portfolio of digital infrastructure assets on behalf of its limited partners and shareholders. Headquartered in Boca Raton, DigitalBridge has key offices in Los Angeles, New York, London, and Singapore.

Cautionary Statement regarding Forward-Looking Statements

This press release 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. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond our control, and may cause actual results to differ significantly from those expressed in any forward-looking statement. Factors that might cause such a difference include, without limitation, the whether DigitalBridge will complete the exchange within the timeframe anticipated or at all, whether DigitalBridge will realize any of the anticipated benefits from the exchange, and other risks and uncertainties, including those detailed in DigitalBridge's Annual Report on Form 10-K for the year ended December 31, 2020, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021 and June 30, 2021, and its other reports filed from time to time with the U.S. Securities and Exchange Commission ("SEC"). All forward-looking statements reflect DigitalBridge's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. DigitalBridge cautions investors not to unduly rely on any forward-looking statements. The forward-looking statements speak only as of the date of this press release. DigitalBridge is under no duty to update any of these forward-looking statements after the date of this press release, nor to conform prior statements to actual results or revised expectations, and DigitalBridge does not intend to do so.



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