DigitalBridge Announces Participation in DataBank Financing

January 30, 2025

DigitalBridge will receive gross cash proceeds of $59M in connection with DataBank's oversubscribed $2B equity round originally announced in October 2024

BOCA RATON, Fla.--(BUSINESS WIRE)--Jan. 30, 2025-- DigitalBridge Group, Inc. (NYSE: DBRG) ("DigitalBridge" or the "Company") today announced its participation in an approximately $600M secondary share sale completed by its portfolio company DataBank, a leading nationwide edge data center platform. DigitalBridge participated alongside existing investors and will receive gross cash proceeds of $59 million in connection with the transaction closing, expected in February 2025. The secondary transaction results from an oversubscribed $2 billion equity round that DataBank originally announced in October 2024 to finance the development of new data center campuses.

Marc Ganzi, CEO of DigitalBridge, said, "This transaction highlights not only the significant value creation we have generated for shareholders by investing alongside our limited partners, but also our commitment to continuously optimize our balance sheet and corporate capital structure. The transaction further enhances our track record of returning and recycling capital to investors, while also maintaining significant exposure, together with AustralianSuper, Swiss Life Asset Managers and our other partners, to the next phase of growth and value creation at DataBank, driven by strong AI-led demand for more data center power and capacity."

In connection with the transaction, DigitalBridge will receive gross cash proceeds of $59 million and its ownership in DataBank will be adjusted to 7.8%. The pricing of the transaction represents a 24% increase from the prior recapitalization and is consistent with the current carrying value of the asset on the DigitalBridge balance sheet. The transaction reflects a 2.2x multiple on invested capital (MOIC) since DigitalBridge's initial balance sheet investment in December 2019. DigitalBridge plans to continue to hold its 7.8% stake in DataBank, with the transaction implying a valuation of $486 million for DigitalBridge's remaining ownership stake.

DataBank is the largest edge data center operator in the U.S., enabling the world's largest enterprises, technology and content providers to consistently deploy and manage their mission-critical applications and data across a nationwide infrastructure platform. DataBank's portfolio consists of more than 65+ data centers, 20 interconnection hubs in more than 27+ markets, and on-ramps to an ecosystem of cloud providers with virtually unlimited reach.

About DigitalBridge

DigitalBridge (NYSE: DBRG) is a leading global alternative asset manager dedicated to investing in digital infrastructure. 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 over $88 billion of infrastructure assets on behalf of its limited partners and shareholders. For more information, visit: www.digitalbridge.com.

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 whether the transaction will close on the anticipated timeline, the future performance of and impact of subsequent transactions involving DataBank, the impact of AI on demand for data center power and capacity and other risks and uncertainties, including those detailed in DigitalBridge's Annual Report on Form 10-K for the year ended December 31, 2023, and its other reports filed from time to time with the U.S. Securities and Exchange Commission. 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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