

## Media Release

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### **AMP Capital adds to US communications infrastructure holdings with cloud and data center service provider acquisition**

Global investment manager AMP Capital has agreed to acquire Expedient (Continental Broadband, LLC), a leading US provider of cloud computing and data center services, from Landmark Media Enterprises, LLC.

Expedient offers an integrated suite of colocation, cloud, managed services and network access products to a highly diverse base of over 1,200 customers. The business operates 11 self-directed data center facilities and leverages a half dozen partner facilities in order to provide critical outsourced information technology solutions to a range of businesses and industries across the US from its eight operational locations in Baltimore, Boston, Cleveland, Columbus, Indianapolis, Memphis, Phoenix and Pittsburgh.

Expedient's data centers and cloud computing platforms act as one functional asset with a unified delivery and service capability. The current data center footprint consists of approximately 160k square feet of space and 12.4MW of power. It provides comprehensive, value enhancing hybrid solutions supported by continuous product innovation.

Simon Ellis, Partner, Head of Americas Infrastructure Equity at AMP Capital said: "We are delighted to secure this high quality business on behalf of our investors. Expedient offers a fully integrated, scalable platform with embedded growth capacity. Its attractive growth prospects, supported by industry trends, supplement its stable revenues and strong cash flow generation.

"Expedient represents a significant additional investment in the US communications infrastructure space following our acquisition of Everstream, a Cleveland-based fiber provider, in 2018."

Matt Evans, Partner, Global Head of Communications, Infrastructure Equity added: "This investment is AMP Capital's first data center/Infrastructure as a Service (IaaS) acquisition. We have been seeking the right investment globally through which to enter this highly attractive sector. Increasing IP traffic, the growing complexity and capital intensity of managing in-house infrastructure, and evolving regulatory requirements are driving demand in the outsourced cloud and data center space."

The investment is made on behalf of investors in AMP Capital's global infrastructure equity strategy. Subject to customary closing conditions, the transaction is expected to close in Q4 2019.

The Bank Street Group served as financial advisors to AMP Capital, and Evercore served as financial advisors to Landmark.

#### **Media enquiries**

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#### **About AMP Capital**

AMP Capital is a specialist global investment manager with US\$140 billion in funds under management as of 30 June 2019 and more than 250 investment professionals. AMP Capital has a heritage and strength in real estate and infrastructure, and experience in fixed income, equities and multi-asset

solutions. Its majority shareholder is AMP Limited, which was established in 1849, and is one of Australia's largest retail and corporate pension providers. AMP Capital has a strategic alliance with Mitsubishi UFJ Trust and Banking Corporation, which is also a shareholder.