

Digital Realty Closes \$557 Million Portfolio Sale to Mapletree

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SAN FRANCISCO, Jan. 15, 2020 /PRNewswire/ -- **Digital Realty** (NYSE: DLR), a leading global provider of data center, colocation and interconnection solutions, announced today it has closed the previously announced sale of a portfolio of 10 Powered Base Building® data centers to Mapletree Investments and Mapletree Industrial Trust (together "Mapletree").

Mapletree Investments and Mapletree Industrial Trust acquired the Powered Base Building® portfolio from Digital Realty for a total purchase price of approximately \$557 million, subject to customary closing costs and transaction fees. These 10 properties are fully leased and are expected to generate 2020 cash net operating income of approximately \$37 million, representing a 6.6% cap rate. Digital Realty will provide transitional property management services for the Powered Base Building® portfolio for one year from the closing date at a customary market rate.

"We are pleased to have closed the second tranche of our transaction with Mapletree, which represents an important step towards our goal of self-funding our growth and diversifying our sources of equity capital, while setting the stage for accelerating growth as proceeds are redeployed into accretive investment opportunities," said Digital Realty Chief Executive Officer A. William Stein. "We are delighted to partner with the high-caliber team at Mapletree to close a transaction that meets both companies' objectives, and we look forward to collaborating with Mapletree as joint venture partners and exploring additional opportunities together worldwide."

Citigroup served as lead financial advisor to Digital Realty, along with CBRE who served as co-advisor. Latham & Watkins and Mayer Brown served as Digital Realty's legal advisors.

About Digital Realty

Digital Realty supports the data center, colocation and interconnection strategies of customers across the Americas, EMEA and APAC, ranging from cloud and information technology services, communications and social networking to financial services, manufacturing, energy, healthcare and consumer products. To learn more about Digital Realty, please visit digitalrealty.com or follow us on [LinkedIn](#), [Twitter](#), [Facebook](#), [Instagram](#) and [YouTube](#).

About Mapletree Investments Pte Ltd

Mapletree Investments Pte Ltd ("MIPL") is a leading real estate development, investment, capital and property management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths, MIPL has established a track record of award-winning projects, and delivers consistent and high returns across real estate asset classes.

MIPL currently manages four Singapore-listed real estate investment trusts ("REITs") and seven private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, Europe, the United Kingdom and the United States.

As at 31 March 2019, MIPL owns and manages S\$55.7 billion of office, retail, logistics, industrial, residential and lodging properties.

MIPL's assets are located across 12 markets globally, namely Singapore, Australia, China, Europe, Hong Kong SAR, India, Japan, Malaysia, South Korea, the United Kingdom, the United States and Vietnam. To support its global operations, MIPL has established an extensive network of offices in these countries.

About Mapletree Industrial Trust

Mapletree Industrial Trust ("MIT") is a REIT listed on the Main Board of Singapore Exchange. Its principal investment strategy is to invest in a diversified portfolio of income-producing real estate used primarily for industrial purposes in Singapore and income-producing real estate used primarily as data centres worldwide beyond Singapore, as well as real estate-related assets.

MIT's property portfolio comprises 87 industrial properties in Singapore and 17 data centres in the United States (through joint ventures with Mapletree Investments Pte Ltd). The properties in Singapore include Hi-Tech Buildings, Flatted Factories, Business Park Buildings, Stack-up/Ramp-up Buildings and Light Industrial Buildings.

As at 30 September 2019, MIT's total assets under management was S\$4.8 billion.

MIT is managed by Mapletree Industrial Trust Management Ltd. and sponsored by Mapletree Investments Pte Ltd.

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Safe Harbor Statement

This press release contains forward-looking statements which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially, including statements related to the portfolio sale to Mapletree. For a list and description of such risks and uncertainties, see the reports and other filings by the company with the U.S. Securities and Exchange Commission.

The company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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