DigiCo Infrastructure REIT

FY25 Results Presentation

18 August 2025

ACKNOWLEDGEMENT OF COUNTRY

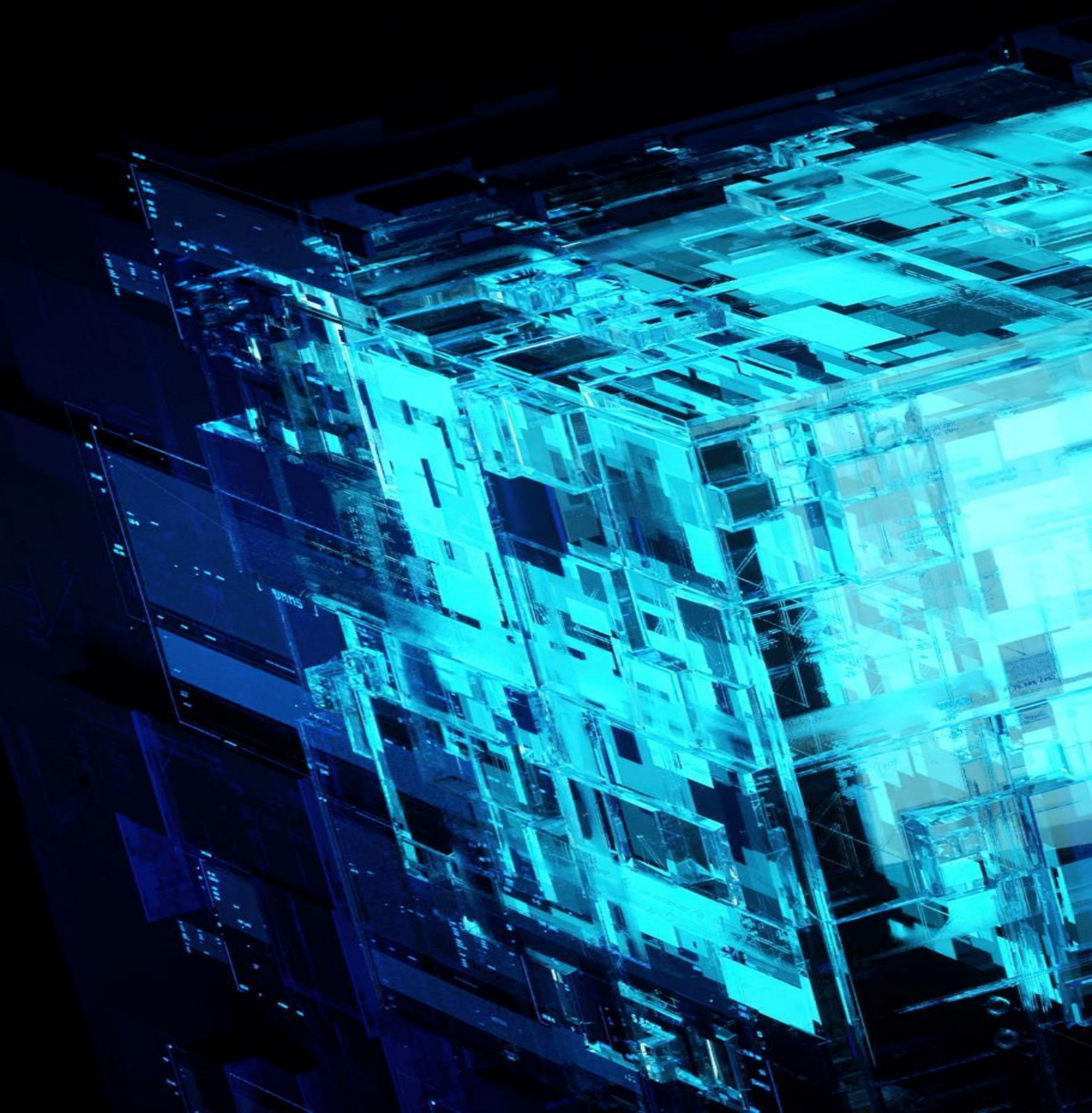
DigiCo REIT acknowledges the Traditional Custodians of Country throughout Australia and celebrates their diverse culture and connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples

"Journey of Creation" Artwork by Billy Reynolds

Contents

Chris Maher
Chief Executive Officer

Simon Mitchell
Chief Financial Officer



Results Overview

FY25 Highlights

✓ **HCF CERTIFICATION SECURED**	▪ **In August 2025, SYD1 was granted 'Certified Strategic' data centre status** under the Australian Government Hosting Certification ("HCF") Framework ▪ **'Certified Strategic' is the highest level of certification under the Australian Government HCF process** and reinforces DGT's role as a cornerstone of Australia's critical digital infrastructure ▪ **DGT now has a national footprint of HCF-certified sites** across both NSW and QLD, with ADL1 underway and expected by Q2 FY26
✓ **INVESTMENT IN KEY HIRES**	▪ **Senior industry hires across sales, commercial and asset management teams** to expand the data centre team, drive commercial execution, enhance customer delivery and position the business for growth ▪ DGT has appointed experienced executives, **Paul Dearlove (ex-Google and SAP) as Head of Sales** and **Glen Hastings (ex-Equinix and NEXTDC) as Head of Commercial**
✓ **DEVELOPMENT PROGRESS**	▪ **SYD1 development underway with 9MW of liquid cooled capacity** on track for delivery in early Q4 FY26 ▪ **LAX1 on track for development approval in Q2 FY26** ▪ **CHI1 Phase 1 and 2 contractual rent billing commenced**. Phase 3 rent billing to commence in August 2026
✓ **SIGNIFICANT CUSTOMER PIPELINE**	▪ **Australian pipeline and demand has exceeded expectations since acquisition**, with requirements for contract sizes of 5–10MW+ – Size and scale of individual pipeline opportunities has required modification of SYD1 Densification & Optimisation ("D&O") program to accommodate larger scale deployments and increased liquid cooling capacity ▪ **Existing customer base stabilising with 2.6MW of renewals across the Australian portfolio** at an 8.2% average premium to passing ▪ **As part of the SYD1 D&O program, DGT has been working closely with existing customers to consolidate and optimise capacity**
✓ **PROSPECTUS & PDS GUIDANCE DELIVERED**	▪ **FY25 annualised EBITDA of $99m, ahead of Prospectus & PDS ("PDS") guidance** ▪ **FY25 DPS of 10.9c per security** in line with PDS ▪ **$740m of available liquidity** comprising existing cash ($425m) and undrawn capex facilities ($315m) providing significant capacity for growth

SYD1 HCF Update

The granting of the ‘Certified Strategic’ status reinforces SYD1 as a critical piece of Australia’s digital sovereign infrastructure

Australian Government
Department of Home Affairs

OFFICIAL

Chris Maher
Executive Director – Digital Infrastructure
HMC Capital
Level 7, Gateway, 1 Macquarie Place
NSW 20000

Dear Mr Maher,

Thank you for your application for HMC Digital Infrastructure (ABN: 64 682 024 924) to become a HCF Certified-Strategic Data Centre Provider, in accordance with the Australian Government Hosting Certification Framework (HCF).

Your application has been assessed for its eligibility and suitability in accordance with the HCF’s *Data Centre Service Provider Strategic Control Objectives*. Having reviewed this assessment, in my capacity as a Certifying Authority for HCF certifications, I can confirm that your application to the level of Strategic Certification has been granted. Strategic Certification represents the highest level of assurance to Australian Government customers and offers the most secure storage solutions for government held data.

I appreciate HMC Digital Infrastructure’s constructive engagement with the Department through this process and acknowledge your commitment to meet the highest standards set through the HCF.

The Department consents to HMC Digital Infrastructure disclosing this information to Australian Government entities that may be considering the procurement of HMC Digital Infrastructure’s HCF Certified service offerings or any other interested party.

If you require any further information, please do not hesitate to contact me or my team.

Yours sincerely

Timothy Neal
Assistant Secretary
Department of Home Affairs
8/8/2025

Key Benefits

NATIONAL FOOTPRINT & MARKET POSITION	✓ Builds on existing HCF certification for BNE2 to now create a national footprint of ‘Certified Strategic’ data centres across QLD and NSW ✓ ADL1 HCF certification underway and expected by Q2 FY26
DATA SECURITY & SOVEREIGNTY	✓ Verification that SYD1 has been independently assessed and approved by the Department of Home Affairs to deliver the highest standards in data centre security and sovereignty
GOVERNMENT WORKLOADS	✓ HCF certification is a mandatory requirement for hosting Australian government workloads ✓ DGT can now compete for federal government workloads
ENTERPRISE & COMMERCIAL DEMAND	✓ Strong endorsement for enterprise customers in highly regulated sectors, streamlining due diligence requirements ✓ Driver of demand from public sector focused customers now able to host workloads in SYD1 ✓ Existing hyperscaler, network, and IT services customers cite HCF certification as key catalyst required to expand at SYD1

Investment in Key Hires

DigiCo has made senior industry hires across sales, commercial and asset management teams to expand the data centre team, drive commercial execution, enhance customer delivery and position the business for growth

NEW HIRES

Paul Dearlove
Head of Sales

- **15+ years of industry experience**
- Previously Country Manager (NZ) for Google Cloud
- Prior experience as Head of Digital Core Cloud (ANZ) at SAP

Martin Richards
Chief Information Officer

- **25+ years of industry experience**
- Previously Head of Technology at BAI Communications
- Prior experience as Head of Infrastructure Delivery and Technology at Westpac

Glen Hastings
Head of Commercial

- **25+ years of industry experience**
- Previously Director – Enterprise Acquisition & Carrier Sales at Equinix
- Prior experience as General Manager of Sales at NEXTDC

Ralph Goninan
Project Director – D&O

- **20+ years of industry experience**
- Previously Project Manager at Macquarie Group
- Prior experience as Project and Construction Manager at Laing O’Rourke and Lendlease

Fully integrated capability across sales, operations, developments, acquisitions and management

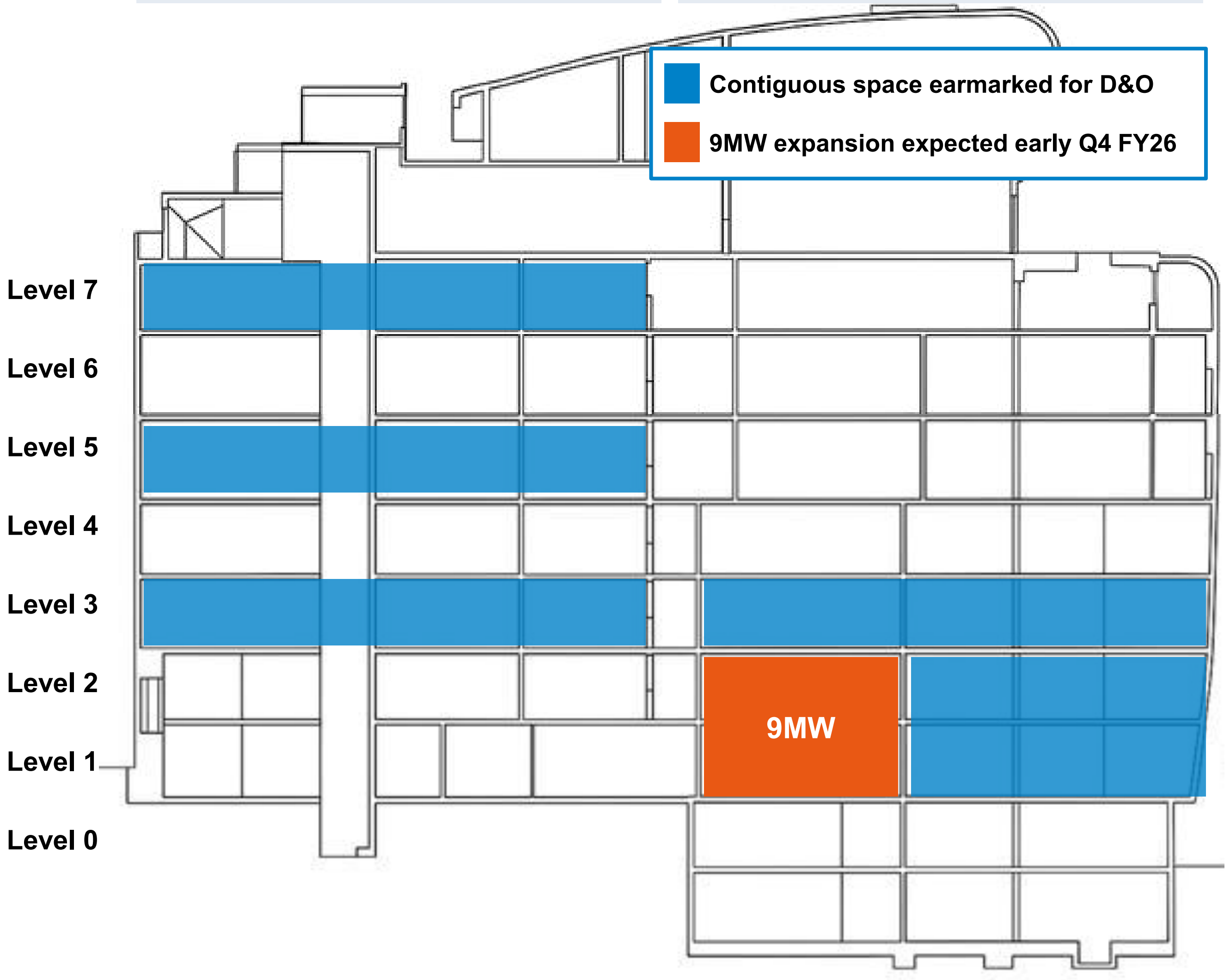
Strong and diversified customer relationships across Hyperscale and Enterprise customers

Extensive experience in operating and delivering large and complex expansion projects

SYD1 Development Update

The D&O project design has been strategically optimised to deliver contiguous, high density space catering to large-scale 5 – 10MW+ deployments

SYD1 WEST	SYD1 EAST
45 MW	43 MW



DEVELOPMENT OBJECTIVES

- ***D&O project to modernise SYD1, with ~75% of the 88MW capacity to be brand new, high-density saleable capacity***
- ***Flexibility to deliver either purpose-built air or liquid cooled capacity depending on customer specifications***
- ***First phase online by early Q4 FY26, delivering 9MW of liquid cooled capacity***
- ***Floor space and power delivery to be maximised to create large contiguous areas designed for AI/HPC cluster workloads***
- ***Modular project design to deliver capacity in separate blocks, allowing for flexibility to evolve with customer and technology innovation***

Data Centre Demand Drivers

Multiple high-impact sectors fuelling strong, sustained demand for data centre capacity

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DIGICO TARGET SEGMENTS

	Hyperscale Cloud	Enterprise and Government Digital Transformation	Edge Computing and Carriers	Artificial Intelligence
Characteristics	Purpose-built facilities for scalability, automation and multi-customer workloads	Hybrid IT – combination of privately managed IT plus cloud-based-services	Ultra low latency, decentralised deployments located close to end users for real-time processing	Initial scale demand for training, followed by lower-latency demand for inference
Demand Stage	**Established and growing**	**Established and growing**	**Exponential**	**Exponential**
Deployment Size	**20 – 100 MW+**	**0.1 – 3 MW**	**0.1 – 5 MW**	**2.5 – 20+ MW**
Illustrative Density	**10 – 30 kW / rack**	**5 – 20kW / rack**	**5 – 100 kW / rack**	**20 – 150 kW+ / rack**
Example Customers[1]	aws, Google Cloud, Microsoft Azure	Commonwealth Bank, Woolworths Group, Allianz, Australian Government	Akamai, amazon, ORACLE, Telstra, CLOUDFLARE	Terra AI, CoreWeave, Lambda

Data and AI compute sovereignty will be essential for the success of these target segments

Note: 1. The customer examples presented are illustrative only and do not necessarily constitute representations of actual or existing customers.

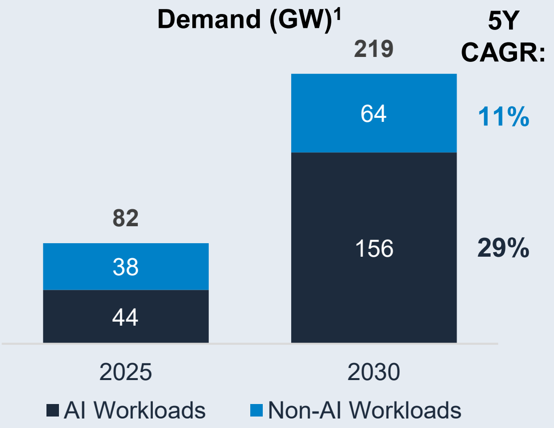
Market Scale and Opportunity

Strong customer demand and proactive capacity management have unlocked new sales opportunities and driven major renewals

AI ACCELERATION DRIVING RAPID MARKET SHIFT

- ✓ **Global data centre demand is surging to record levels**, fuelled by the rapid adoption of AI and high-performance computing workloads, exponentially accelerating deployment schedules

Estimated Global Data Centre Demand (GW)[1]



ROBUST DEMAND SIGNALS

- ✓ **Pipeline of customer demand has exceeded acquisition forecasts**, with upcoming opportunities centred on large-scale 5 – 10MW+ deployments in the Neocloud and AI/HPC space
- ✓ **Key customer constraints have now been removed** with HCF certification secured and 9MW of near-term, high-density capacity set for delivery in early Q4 FY26

DGT PRIORITIES

1. ***Stabilise and engage with existing customer base***
   - ✓ **Positive spreads** with 2.6MW renewals signed at 8.2% premium
2. ***Engage in strategic conversations to optimise capacity***
   - ✓ SYD1 D&O modified to allow for higher-density 5MW+ contiguous deployments
3. ***Focus on Government and Government-adjacent customers***
   - ✓ SYD1 HCF certification achieved August 2025
4. ***Increase exposure to AI, HPC and/or Neocloud deployments***
   - ✓ 9MW sub-project designed to deliver immediate high-density, liquid cooled capacity by early Q4 FY26
5. ***Grow DGT ecosystem by adding new customers***
   - ✓ Key strategic hires made across sales and commercial team
   - ✓ Active sales discussions underway with multiple potential parties

Note: 1. McKinsey quarterly report April, 2025.

Portfolio Update

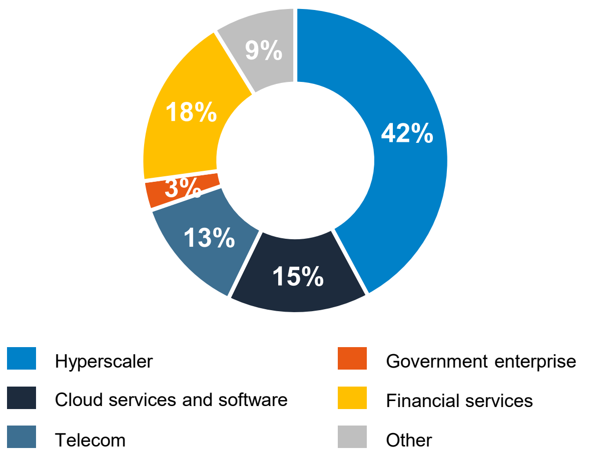
Portfolio Update

DigiCo portfolio comprises of 13 properties with a total current Contracted IT Capacity of 65MW

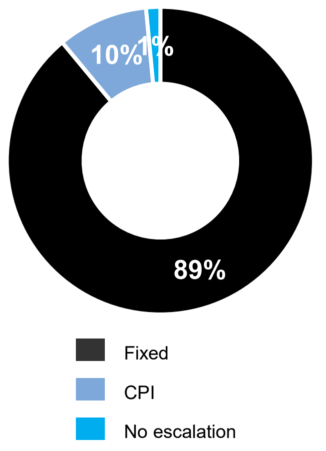
Portfolio Summary Statistics

Metric	North America	Australia	DigiCo Portfolio
Number of Properties	5	8	**13**
Independent Valuation[1]	$1.7bn	$2.4bn	**$4.0bn**
Billing IT Capacity[2]	32MW	21MW	**53MW**
Contracted IT Capacity	44MW	21MW	**65MW**
Installed IT Capacity	44MW	32MW	**76MW**
Future Expansion IT Capacity[3]	66MW	90MW	**156MW**
Planned IT Capacity[4]	110MW	122MW	**232MW**
Contracted Utilisation[5]	100%	66%	**86%**
Number of Customers	2	>550	**>550**

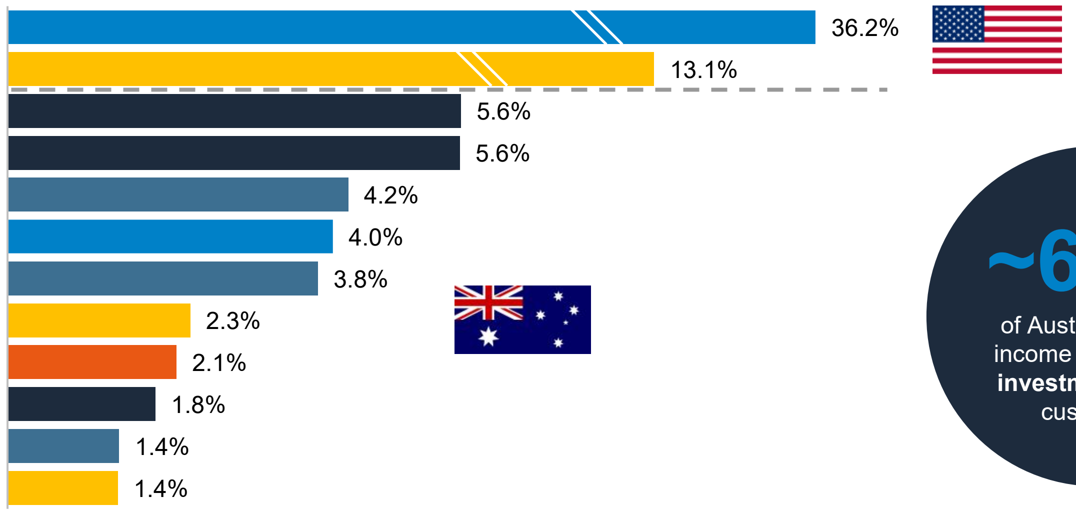
Sector Mix[6]



Service Fee Escalations[6]



Top 10 Customers – By Gross Income (%)[6]



~64%
of Australian gross income from top 10 **investment grade** customers

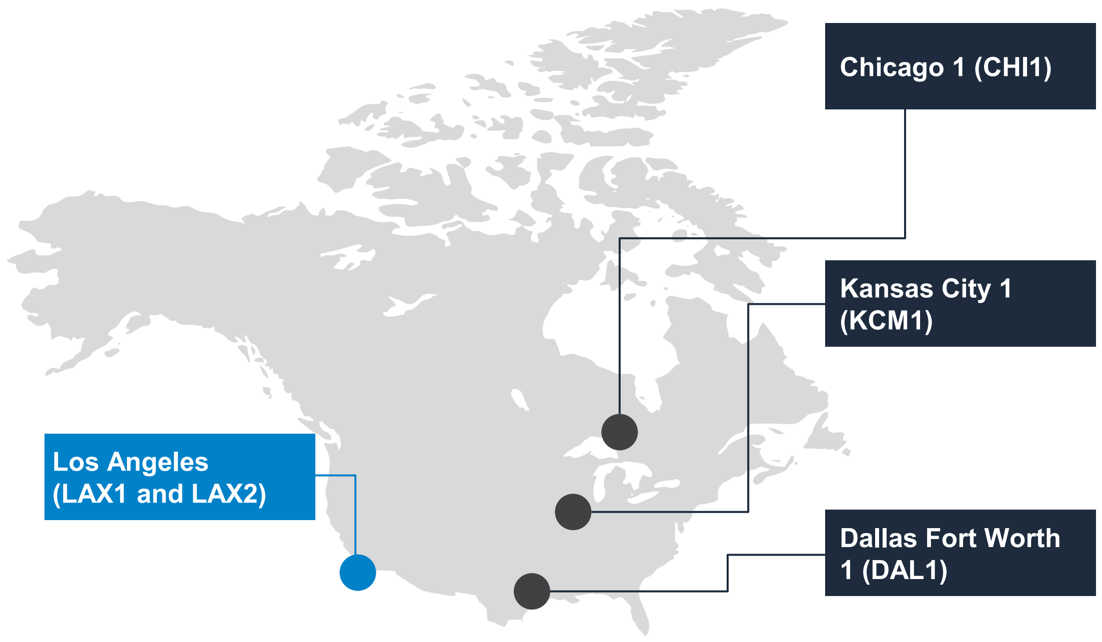
Notes: 1. Independent valuation as at June 2025 (translated at a foreign exchange rate of 0.65 AUD/USD). 2. Billing IT Capacity pro-forma for CHI1 phase 1 and 2 (20MW) 3. Future Expansion IT Capacity is the IT Capacity that can be developed based on DigiCo management estimates and having regard to due diligence undertaken and assessment of industry factors such as secured power supply, physical area and feasibility studies. 4. Planned IT Capacity is the total of Installed IT Capacity and Future Expansion IT Capacity. 5. Contracted Utilisation is calculated by dividing Contracted IT Capacity by Installed IT Capacity. 6. Calculated using annual recurring revenue for the month of June 2025 and includes US business (pro-forma for CHI1 at 32MW).

Portfolio Update (cont'd)

DigiCo has a global portfolio and broad investment mandate across stabilised, value-add and development opportunities

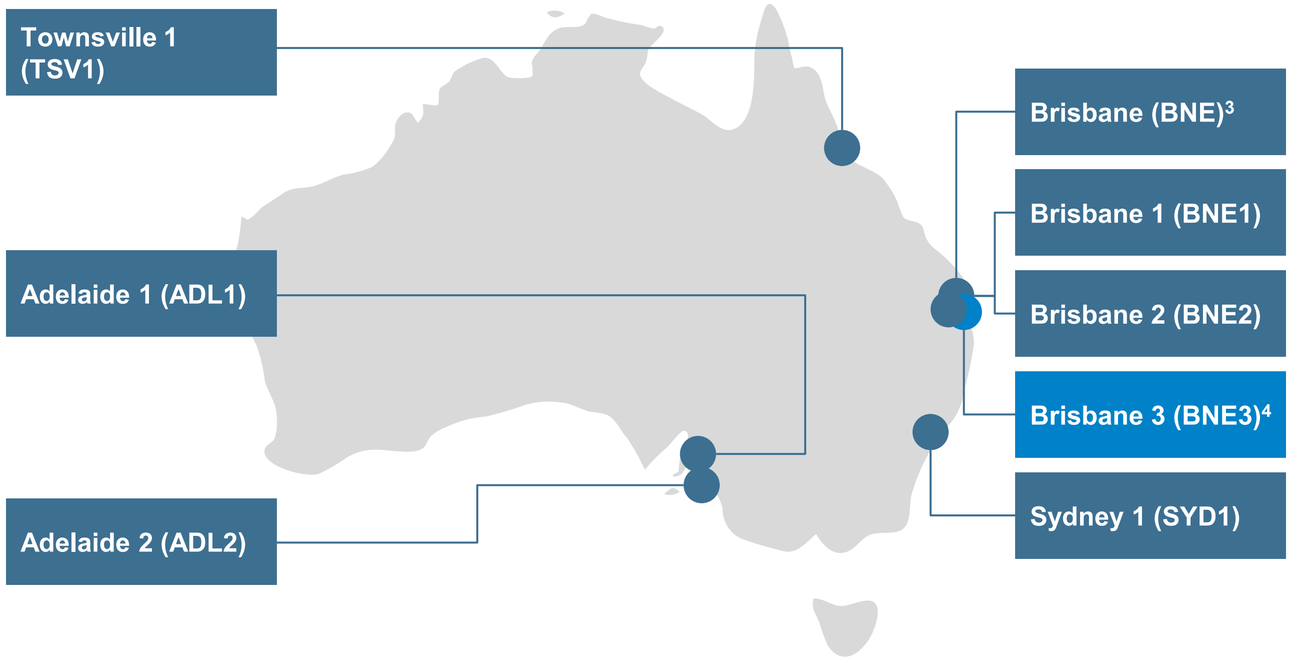
North America

5	$1.7bn	110MW
Properties	Valuation[1]	Planned IT Capacity[2]



Australia

8	$2.4bn	122MW
Properties	Valuation[1]	Planned IT Capacity[2]



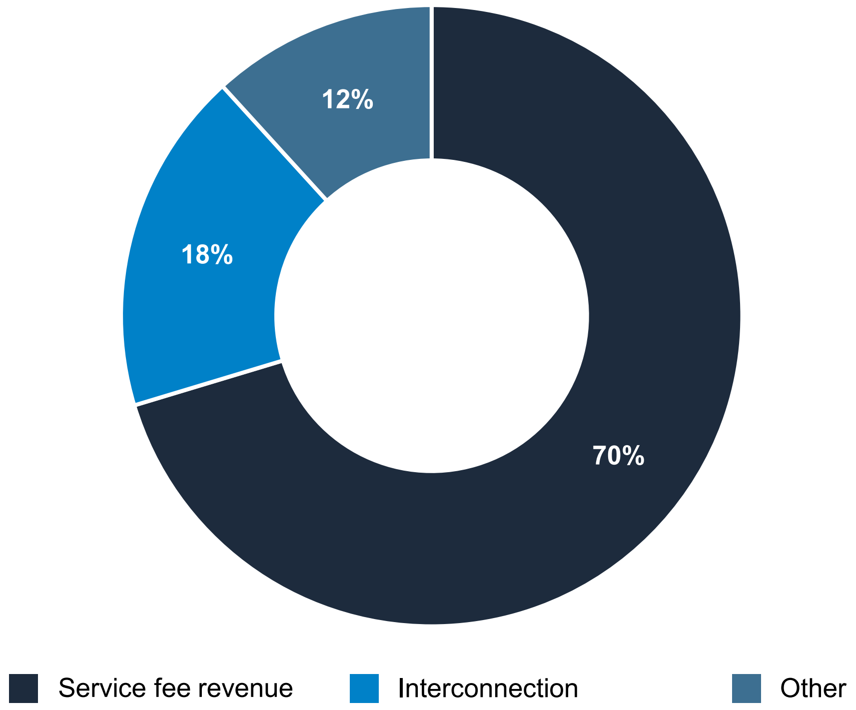
Stabilised | Value-add | Development

Notes: 1. Independent valuation as at June 2025 (translated at a foreign exchange rate of 0.65 AUD/USD). Reflects independent valuation of DGT's entire portfolio comprising SYD1, iseek and US assets. 2. Planned IT Capacity is the total of Installed IT Capacity and Future Expansion IT Capacity.3. Note BNE has been renamed (previously was BNE3 at time of PDS). 4. Note BNE3 has been renamed (previously BNE4 at time of PDS), given location is physically adjacent to BNE1 & BNE2.

Portfolio Update (cont'd)

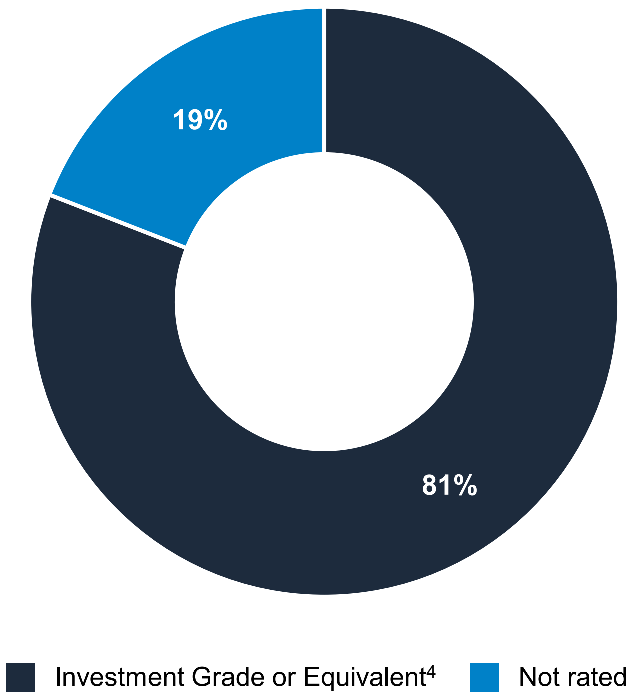
Portfolio is geographically diverse with high-quality tenant counterparties and long-term customer relationships that will support stable and growing cashflows

Revenue Mix by Income[1]



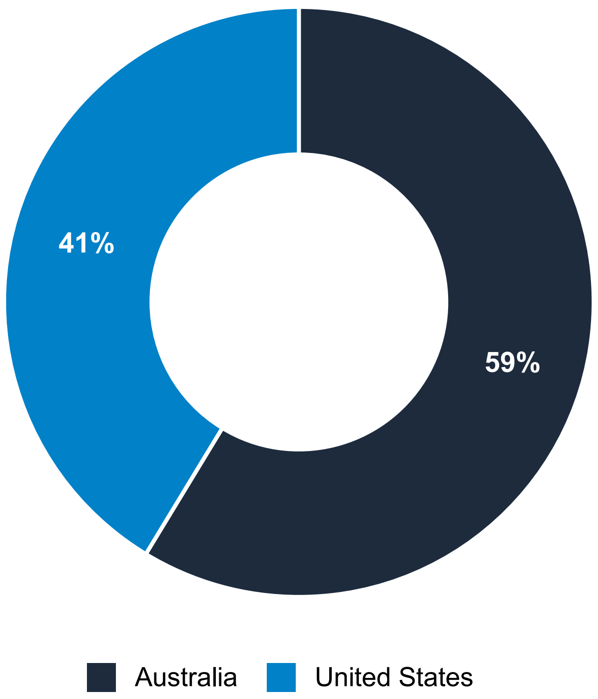
Highly connected, critical infrastructure

Credit Quality by Income[2]



Strong credit quality customer base

Portfolio Mix by Value[3]



Geographically diversified portfolio

Notes: 1. By revenue (FY25). 2. As at June 2025 pro-forma for CHI1. 3. Independent valuation as at June 2025 (translated at a foreign exchange rate of 0.65 United States dollars for each Australian dollar). 4. 'Investment grade or equivalent' represents customers where ultimate parent entity has a disclosed investment grade rating through S&P, Moody's or Fitch, or is considered a government enterprise

WHS Highlights

DigiCo prioritises safety across all operations, with ongoing efforts to prevent incidents and injuries

WHS Highlights

- From acquisition date to 30 June 2025, the business reported **zero Lost Time Injury Frequency Rate (LTIFR) and zero Total Recordable Injury Frequency Rate (TRIFR)**
- **Track record of prioritising safety across all operations**, with ongoing efforts to prevent incidents and injuries
- **Continuous monitoring and improvement of safety outcomes on major projects**, reflecting effective implementation of WHS initiatives
- **Regular independent WHS audits and environmental reviews** conducted across all operations and major construction activities to ensure compliance and best practice
- **Safe, collaborative and inclusive work environment** where all employees are encouraged to share incident and near miss learnings among suppliers, customers and partners
- **Senior leaders are actively involved in WHS initiatives**, fostering strong safety leadership through regular engagement and visibility on the ground

Site Photos

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Financial Results

Earnings Summary

Annualised Underlying EBITDA of $99m is above PDS guidance

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$m, unless otherwise stated	Dec-24 to Jun-25
Colocation revenue	60.0
Interconnection revenue	18.8
Rental revenue	14.1
Power and other revenue	12.3
Total revenue	**105.2**
Data centre and asset management expenses	(22.9)
Power costs	(11.8)
Management fees	(11.6)
Corporate costs and other	(6.0)
Total operating costs	**(52.3)**
Underlying EBITDA[1]	**52.9**
Annualised Underlying EBITDA[2]	*Comparable to PDS disclosure of $97m* ***99.1***
Interest expense	(34.1)
Interest revenue	8.7
Scrip paid management fees	11.6
FFO[3]	**39.1**

Commentary

- Financial statements presented for period 18 December 2024 to 30 June 2025
- Separate accounts prepared for Stapled Group and Trust
- Revenue $105m with colocation accounting for 57%
- Underlying EBITDA $53m, annualising to $99m, above PDS target of $97m
- FFO of $39m after adjusting for net interest expense of $25m and scrip settled management fees of $12m
- CHI1 interest capitalised in line with rental phasing
- No cash tax payable for the near term
- See page 28 for a detailed reconciliation

Notes: 1. Underlying EBITDA represents net profit / (loss) after tax adjusting for the following items, (i) depreciation and amortisation, (ii) net finance costs, (iii) fair value movements, (iv) interest income, (v) IPO Offer And Asset Acquisition Costs, (vi) inclusion of lease cash costs, (vii) the impact of rental straight lining and amortisation of lease incentives, and (viii) tax. 2. Annualisation factor assumes a ratio of 365 days for a full fiscal year to 195 days for the stub period from 18 December 2024 to 30 June 2025. Stub-period financials have been multiplied by this factor to present indicative 12-month equivalents for the year ending 30 June 2025. 3. FFO represents the Stapled Group's underlying and recurring earnings from its operations and is determined by adjusting the statutory net profit or loss for items which are non-cash, unrealised or capital in nature. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the consolidated financial statements.

Balance Sheet

Resilient portfolio valuation provides platform for continued asset recycling and organic growth

$m, unless otherwise stated	Jun-25
Cash and cash equivalents	425
Trade and other receivables	19
Other current assets	178
Current assets	**622**
Property, plant & equipment	2,026
Investment properties	1,418
Intangible assets	382
Other non-current assets	117
Non-current assets	**3,942**
Total assets	**4,565**
Trade and other payables	89
Other current liabilities	74
Current liabilities	**162**
Borrowings	1,839
Other non-current liabilities	66
Non-current liabilities	**1,904**
Total liabilities	**2,067**
Net assets	**2,498**
Net debt[1]	**1,455**
Securities on issue (m)	**551.1**
NAV per security ($/s)[2]	**4.53**

Commentary

- Cash of $425m
- Net asset value per security of $4.53
- Different asset accounting treatments:
  - US assets accounted for as investment properties. Future valuation movements (conducted semi-annually) incorporated via balance sheet
  - Australian businesses not recorded as investment properties and hence no future valuation movements via balance sheet[3]
- Independent valuation of $4.0bn[4] of asset portfolio as at Jun-25 broadly in-line with:
  - Portfolio acquisition price; and
  - Gross assets reported on balance sheet (less financial assets)

Notes: 1. Net debt includes total borrowings and total lease liabilities less cash and cash equivalents; 2. Net asset value is calculated as net assets divided by the number of securities on issue. 3. Excluding valuations performed in the context of AASB required impairment testing. 4. Reflects independent valuation of DGT's entire portfolio comprising SYD1, iseek and US assets.

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Capital Position and Funding

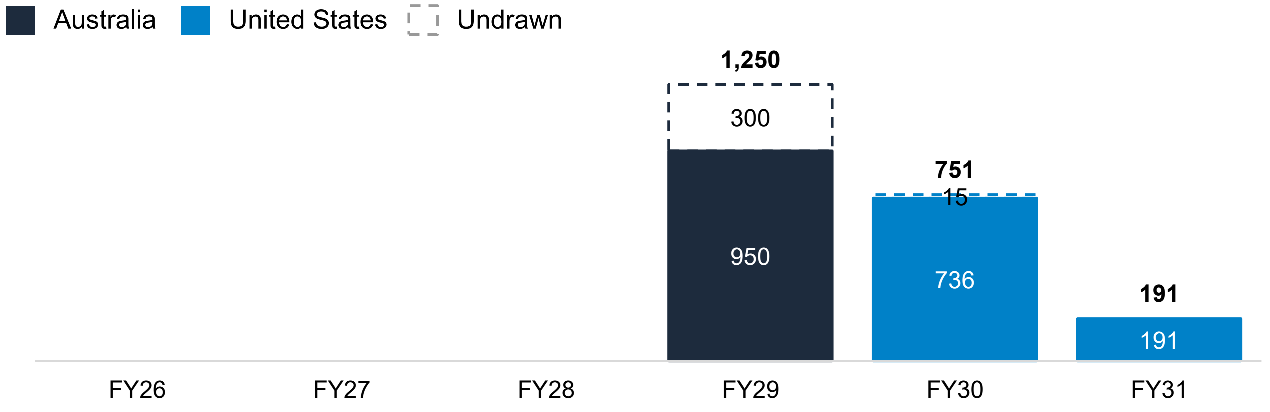
Liquidity of $740m and 35% gearing as at Jun-25

$m, unless otherwise stated	Jun-25
Debt Summary	
Facility limit (bank debt)	2,193
Drawn debt[1]	1,878
Weighted average tenor (years)[2]	4.0 years
Liquidity	
Cash at bank	425
Senior facility undrawn	315
Cash and undrawn debt	**740**
Key Debt Metrics	
Gearing[3]	35.1%
Debt hedged	100.0%
Weighted average debt cost (% p.a.)[4]	6.0%

Commentary

- Total liquidity of $740m
- Gearing of 35%, at bottom end of 35-45% target range
- Weighted average debt tenor 4.0 years
- Interest rate exposure fully hedged at ~6.0% effective cost
- Capital partnering strategy expected to drive further balance sheet flexibility during FY26
- Opportunity to refinance existing facilities at lower margin post SYD1 HCF and CHI1 stabilisation

Debt Maturity Profile ($m)



Notes: 1. Assumes 0.65 AUD/USD exchange rate. 2. Weighted average debt tenor has been calculated based on the maturity dates of individual facilities, weighted by each facility's committed amount. 3. Gearing is defined as borrowings (excluding unamortised establishment costs) less cash and cash equivalents divided by total assets excluding cash and cash equivalents and deferred tax assets. 4. Excludes interest income and excludes undrawn commitment fees

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Growth Projects

Portfolio Growth Pipeline

Material value embedded, to be realised through lease-up, densification and optimisation initiatives across value-add assets, attractive brownfield and greenfield development opportunities and inorganic growth opportunities

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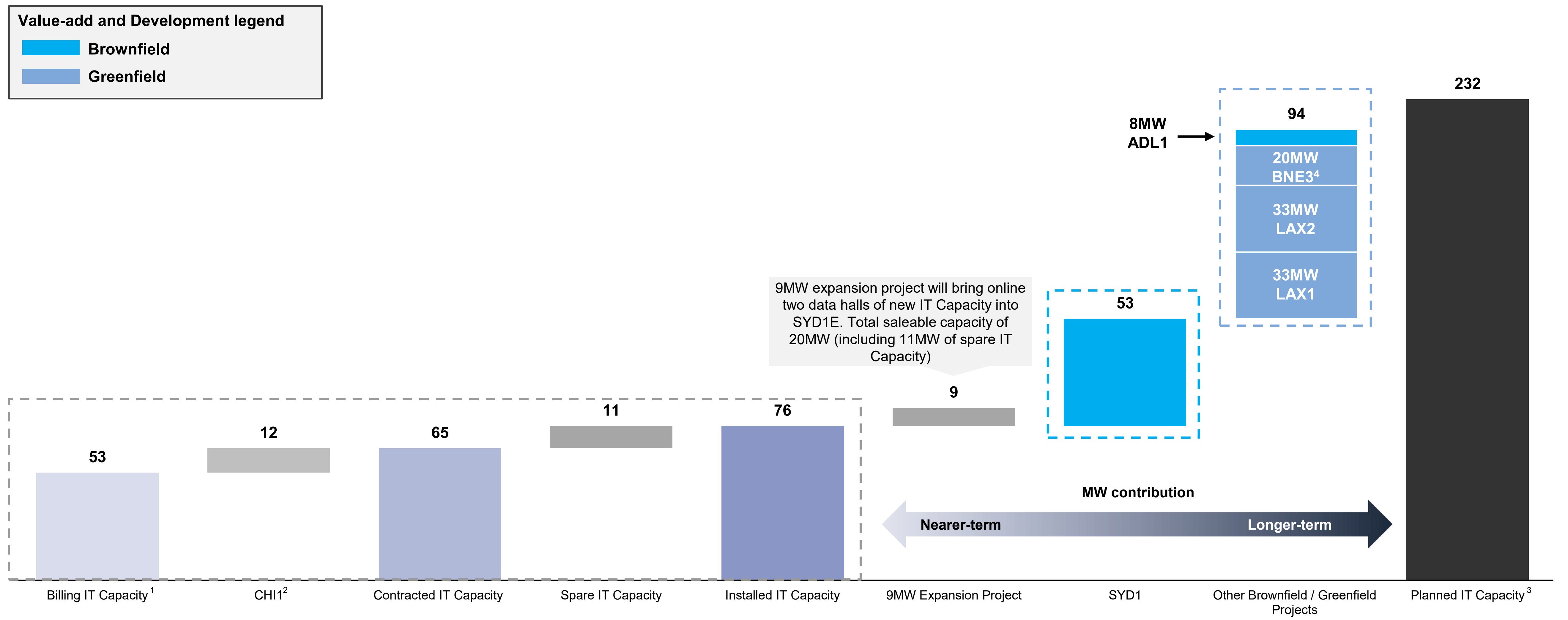
Portfolio IT Capacity (MW)



Notes: 1. As at June 2025 pro-forma for CHI1 phase 1 and 2 (20MW). 2. The remaining 12MW is expected to be completed by July 2026. 3. Planned IT Capacity is the total of Installed IT Capacity and Future Expansion IT Capacity. 4. Note BNE3 has been renamed (previously BNE4 at time of PDS), given location is physically adjacent to BNE1 & BNE2.

SYD1 Development Update

SYD1 Current

SYD1 Post D&O program

Los Angeles Development

LAX1 is progressing through final approvals, targeting construction start in 2026 and leveraging city-backed district transformation plans to unlock long-term value

Status Update

- ✓ LAX1 and LAX2 remain on track for 66MW[1] of capacity from independent data centres with first construction completion in 2028
- ✓ Follow up submissions for LAX1, including revised renderings, addressing stakeholder feedback expected to be lodged with Monterey Park City by end of August 2025
- ✓ City council meeting schedule should allow for council approval in Q2 FY26
- ✓ Timeline expects demolition to commence in Q3 FY26 with core and shell construction commencing in 1H FY27 for a two-year construction timeframe
- ✓ Strong early interest from a range of potential customers in AI, cloud, and enterprise
- ✓ Development and capital partnership discussions under way
- ✓ LAX2 planning to be progressed further in 2026
- ✓ City council collaboratively engaged in a whole of precinct master planning process that facilitates data centre development

LAX1 Renderings

Notes: 1. LAX1 IT Capacity reduced from 36MW (disclosed in PDS) to 33MW following design changes to incorporate air quality management district approved Tier IV generators. LAX2 assumed consistent with revised LAX1 design for a total capacity of 66MW.

Growth Projects

Strategically located assets with strong demand complement the existing DigiCo portfolio

CHI1

- Located in an attractive submarket of Chicago with a diverse customer base and low existing capacity available and subsequent vacancy rates
- **32MW** Installed IT Capacity **turn-key lease agreement** executed with **global Hyperscaler**
- 15-year term **triple-net lease –** with **contracted rent escalations and two 5-year extension options**

Key Metrics

Strategy	**Stabilised**
Planned IT Capacity	**32MW**
Net Stabilised Yield (%)[1]	**6.1%**

BNE3[2]

- DigiCo is in discussions with Brisbane Airport Corporation ("BAC), **to develop an additional campus site adjacent to existing facility at BNE2**
- **Current greenfield site is ~10,000sqm that is expected to deliver 20MW of IT Capacity**

Key Metrics

Strategy	**Development**
Planned IT Capacity	**20MW**
Design Tier	**Tier IV**

ADL1

- **Expansion project to deliver additional 8MW of IT Capacity** within existing data centre site to support both high density Hyperscale and Co-location workloads
- **Will use the vacant space to cater to a wider range of densities and security requirements**, aiming to maximise density of total power available to the site and the space available

Key Metrics

Strategy	**Development**
Planned IT Capacity	**8MW**
Design Tier	**Tier III (Existing)** **Tier IV (Expansion)**

Diverse collection of Stabilised assets in growing submarkets with attractive and stable income characteristics

Notes: 1. EBITDA (excluding base management fees and corporate expenses) on an as if complete and fully operational basis based on the contracted FY25 base rental rate and 32MW of operating capacity divided by acquisition price. 2. Note BNE3 has been renamed (previously BNE4 at time of PDS), given location is physically adjacent to BNE1 & BNE2.

Capital Partnering Strategy

DigiCo remains focused on accelerating growth across the platform through the introduction of capital partners

DigiCo Infrastructure REIT

	U.S. Operating Assets	Australian Colocation Assets	U.S. Development Assets
Target levered project IRR[1]	8 – 12%	12 – 15%	15 – 30%+
DigiCo ownership	50 – 75%	50 – 75%	~50%
	CHI1	SYD1	LAX1
	DAL1	BNE1–3, TSV1	LAX2
	KCM1	ADL1–2	

U.S. Operating Assets

- ✓ **Exploring a sell-down of US operating assets to capital partners**

Australian Colocation Assets

- ✓ **Engagement continues with interested parties**
- ✓ **HCF certification and progress on the 9MW project de-risks the asset**

U.S. Development Assets

- ✓ **Discussions to commence following development approvals expected in Q2 FY26**

Note: 1. Target IRR refers to levered project IRR (pre-fees).

Outlook

FY26 Outlook

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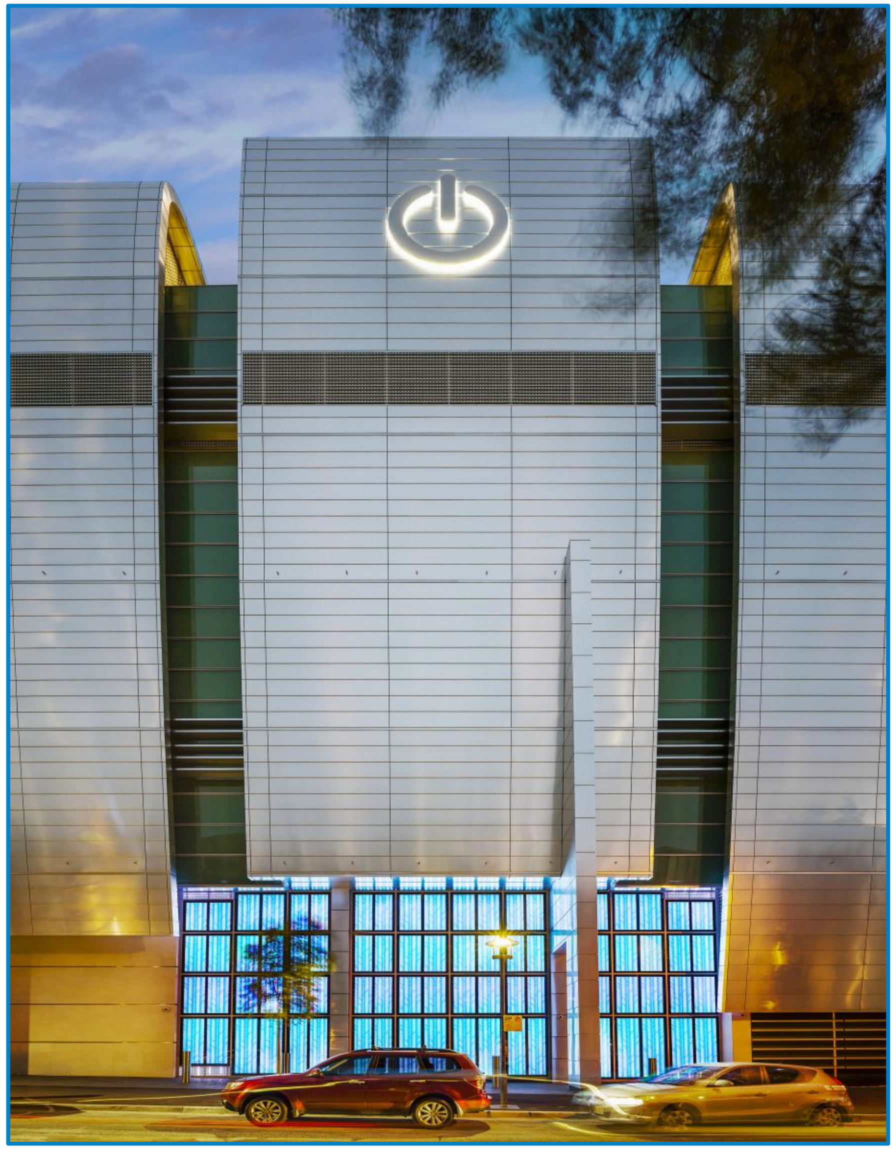
- The Australian business is now well positioned to secure the significant customer demand in the sector following SYD1 HCF certification and the 9MW expansion works in SYD1 which are underway. DigiCo is targeting to have Contracted IT Capacity of 27MW by June 2026, which would represent 30% growth from June 2025 across the Australian business
- The US business will benefit from the CHI1 contracted rental ramp up, which is expected to deliver incremental ~$40m of EBITDA in FY26[1]. FFO to benefit from increased EBITDA, partly offset by cash interest payments on the CHI1 debt facility
- FY26 EBITDA growth will ultimately be dependent on the timing of new contract commencements, renewals and remixing of existing capacity in the Australian business
- Growth capex in FY26 expected to be in the range of $100 – 120m primarily driven by completion of the SYD1 9MW expansion project and continued progression of the 88MW D&O project
- Distributions in FY26 expected to be in line with policy of 90 – 100% payout of FFO



Note: 1. Based on AUD/USD of 0.65.

Digi Co

Infrastructure REIT

Supplementary Information

Underlying EBITDA and FFO Reconciliation

$m, unless otherwise stated	Dec-24 to Jun-25
Underlying EBITDA[1]	**52.9**
Depreciation and amortisation	(59.0)
Net finance costs	(41.0)
Fair value movements	(28.6)
Transaction costs	(9.3)
Interest income	8.7
Tax benefit	5.6
Other	2.8
NPAT	**(67.9)**
Depreciation and amortisation	59.0
Fair value movements	28.6
Scrip paid management fees	11.6
Transaction costs	9.3
Amortisation of capitalised debt establishment fees	5.5
Lease accounting and other	(1.4)
Tax benefit	(5.6)
FFO[2]	**39.1**

Notes: 1. Underlying EBITDA represents net profit / (loss) after tax adjusting for the following items, (i) depreciation and amortisation, (ii) net finance costs, (iii) fair value movements, (iv) interest income, (v) IPO Offer And Asset Acquisition Costs, (vi) inclusion of lease cash costs, (vii) the impact of rental straight lining and amortisation of lease incentives, and (viii) tax. 2. FFO represents the Stapled Group's underlying and recurring earnings from its operations and is determined by adjusting the statutory net profit or loss for items which are non-cash, unrealised or capital in nature. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the consolidated financial statements.

Glossary

Term	Meaning
ADL	Adelaide (used in site names like ADL1, ADL2)
AI	Artificial Intelligence
AASB	Australian Accounting Standards Board
AUD	Australian Dollar
BAC	Brisbane Airport Corporation
BNE	Brisbane (used in site names like BNE, BNE1, BNE2, BNE3)
CHI	Chicago (used in site name CHI1)
CODM	Chief Operating Decision Maker
CPI	Consumer Price Index
DAL	Dallas Fort Worth (used in site name DAL1)
DGT	DigiCo Infrastructure REIT
D&O	Design and Optimisation (used in SYD1 development context)
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortisation
FFO	Funds From Operations
FY	Financial Year
GW	Gigawatt
HCF	Hosting Certification Framework
HPC	High Performance Computing

Term	Meaning
IFRS	International Financial Reporting Standards
IRR	Internal Rate of Return
IT	Information Technology
KCM	Kansas City (used in site name KCM1)
LAX	Los Angeles (used in site names LAX1, LAX2)
LTIFR	Lost Time Injury Frequency Rate
MW	Megawatt
NAV	Net Asset Value
NPAT	Net Profit After Tax
NSW	New South Wales
NZ	New Zealand
PDS	DGT's Replacement Prospectus and Product Disclosure Statement dated 5 December 2024
QLD	Queensland
REIT	Real Estate Investment Trust
SYD	Sydney (used in site name SYD1)
Tier III / IV	Data centre design tiers (Uptime Institute standards)
TRIFR	Total Recordable Injury Frequency Rate
TSV	Townsville (used in site name TSV1)
WHS	Work Health and Safety

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