

Press Release

Aquila Capital enters data centre market with first investment in Norway

- **Aquila Capital announces construction of sustainable and energy efficient data centre located close to Oslo**
- **Strategy based on expertise in green real estate, renewable energies and the structuring of long-term power purchase agreements**
- **New business segment will operate under brand name AQ Compute**

Hamburg/Oslo, 24 November 2020 - The Hamburg-based real asset specialist Aquila Capital is laying the foundation for its entry into the data centre market and announces the construction of a sustainable and energy-efficient colocation data centre in Norway. This will allow Aquila Capital to enable its investors to benefit from the increasing demand for energy-intensive IT applications and corresponding server capacity: Data centres are becoming increasingly important due to the growing volume of data and are indispensable as the backbone of the digital transformation of the economy and society.

With this project, Aquila Capital draws on its extensive experience in planning and realising large-scale green logistics facilities, as well as on its expertise in the renewable energy market and the execution of long-term power purchase agreements (PPAs). Since 2012, Aquila Capital has been developing sustainable, energy-efficient real estate and logistics projects in Europe with a total transaction volume of approximately €750 million. The data centre under development in Norway will be powered exclusively by renewable energy sources and will be highly energy and cost efficient. As the largest operator of environmentally friendly run-of-river power plants in Norway, Aquila Capital can offer data centre customers long-term, stable power purchase agreements, which provide additional planning security for more than ten years and stable long-term cash flows.

“The project fits seamlessly into the sustainable investment strategy of Aquila Capital: The global demand for new technologies based on energy-intensive IT applications is steadily increasing. As a result, more and more climate-damaging greenhouse gases are being emitted. With sustainable and above all energy-efficient data centres, we are making a significant contribution to reducing global CO₂ emissions,” says Roman Rosslbroich, CEO

and co-founder of Aquila Capital. “At the same time, the growing data centre market offers investors an attractive investment environment with sustainable return opportunities.”

With low energy costs, 98 per cent renewable energy sources and a well-developed digital infrastructure, Norway offers optimal conditions for the operation of data centres. Due to the country’s colder climate, data centres can be air-conditioned in an energy-efficient and environmentally friendly way. In addition, the Norwegian government supports these investment projects, for example with tax concessions.

Construction of the data centre located close to Oslo will begin this year. By the end of 2021, a capacity of up to ten megawatts of IT power with a focus on high performance computing (HPC) applications, such as artificial intelligence, machine learning or graphic calculations, will be provided for client servers on an area of 20,000 square metres. A hybrid cooling system allows energy-efficient water or air cooling to be installed, significantly reducing the data centre's operating costs and CO₂ emissions. The PUE (Power Usage Effectiveness) value used to measure data centre energy efficiency is expected to be between 1.07 and 1.2 (conventional data centres typically have a PUE value of 1.9).

The investment is part of the long-term strategy of Aquila Capital's new data centre business segment, which will operate under the brand name AQ Compute. AQ Compute focuses on the provision of sustainable data centres, which enable customers to outsource their server hardware for the required computing capacity.

“To ensure that our data centre investments meet the highest standards in sustainability and energy efficiency, we accompany our projects locally along the entire value chain – from development to completion and beyond,” says Carl von Hessen, Investment Manager at Aquila Capital. “Our clients receive a one-stop solution and at the same time benefit from our strong network of local partners.”

For the implementation the project, Aquila Capital is partnering with the German IT company Cloud&Heat Technologies which specialises in the construction of energy and cost-efficient data centre solutions.

More information

www.aq-compute.com

About Aquila Capital:

Aquila Group is a leading investment manager in real asset solutions. Its sustainable investment strategy focuses on investments in renewable energy, energy efficiency, infrastructure, residential real estate, green logistics as well as timber and agriculture. Founded in 2001 as one of the first German alternative investment firms, Aquila Group currently manages EUR 11.1 billion for institutional investors worldwide (as of 30 June 2020).

Over the last decade, Aquila Group has built a truly pan-European asset portfolio with investments in the renewable energy sector amounting to a total capacity of 6.5 GW and over 2 million square meters of sustainable real estate and green logistics projects completed or under development. Through its investments, Aquila Group is committed to contributing to the European energy transition.

To create value for its investors, Aquila Group employs a fully integrated investment and asset management approach. With 14 offices in 12 countries, Aquila Group's dedicated expert investment teams draw on their sector networks and experience to screen, develop, finance, manage and operate investments along the entire value chain.

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