

Paris, October 14th, 2021

Vauban Infrastructure Partners announces the closing of the acquisition of a majority stake in Borealis Data Center, a company developing and managing data centres in Iceland.

Vauban Infrastructure Partners (“**Vauban**”) is delighted to announce today, alongside the Founder and CEO who maintains his shares in the company, the acquisition of a majority stake in Borealis Data Center (the “**Company**” or “**Borealis**”), formerly Etix Everywhere Borealis, through an investment fund managed by Vauban. The Company currently manages circa 50MW of capacity across two sites in Iceland servicing international and local clients. This acquisition strengthens Vauban's investment footprint in the Digital Infrastructure sector, as well as its presence in the Nordics region. Vauban is committed to maximise its impact in the region and create sustainable value to all of Borealis' stakeholders over the long-term.

Borealis is split across two sites in Iceland, enabling worldwide customers to access data centre services and high-performance computing capacity (“**HPC**”), while leveraging 100% renewable energy with one of the most competitive Power Usage Effectiveness (“**PuE**”) ratios.

Both of Borealis' sites have sufficient land and electricity buffer to absorb the significant demand for the Company's services which is driven by ever-increasing data consumption and need for computational capacity. A new building is currently under construction to provide an additional 10MW of capacity, which is already booked by customers, by the end of the year.

As a long-term investor, Vauban aims to invest in digital infrastructure assets that provide essential services to communities while ensuring the sustainability of those investments. Vauban firmly believes Borealis is very well positioned, with a highly competitive PuE ratio and fully renewable energy source, to tackle the sustainability challenge of data centres while providing best-in-class services and to expand its market share in the fast-growing data centre sector.

This transaction reinforces Vauban's existing footprint in the Nordics region as Vauban already has a strong presence in Norway and Finland. Vauban's acute understanding of the digital infrastructure value chain and its long-term relationships with industrial partners and advisors have been crucial for the origination and assessment of this transaction.

Elie Nammar, Senior Director at Vauban Infrastructure Partners comments: *“Vauban, via the Borealis acquisition transaction, expands its footprint in the Nordics and strengthens its presence in the digital infrastructure industry by entering the data centre sector. This transaction evidences Vauban's ability to identify and assess high-quality core assets in new markets by leveraging our understanding of the digital infrastructure ecosystem and its underlying dynamics.”*

Sam Zhang, Investment Director - Partner at Vauban Infrastructure Partners adds: *“This transaction provides Vauban with another pillar in the Nordics and allows us to further strengthen our expertise across the digital infrastructure landscape. We firmly believe in the essentiality of data centre services and the necessity to develop sustainable offerings as data consumption continues its expansion globally.”*

Bjorn Brynjulfsson, Founder and CEO – Borealis Data Center adds: *“Borealis is excited about this new chapter. Vauban’s strategy to have long-term investments in essential and sustainable services fits fully with our view for the future. The Borealis management team looks forward to continuing the significant growth we have witnessed in the last years under our new partnership with the Vauban team.”*

About Vauban Infrastructure Partners

Vauban Infrastructure Partners is a leading Infrastructure Asset Manager focused on the European core infrastructure investments. Based in Paris and having a subsidiary in Luxembourg, it employs 50 professionals working together since a decade. Vauban is the fully fledged affiliate of Natixis Investment Managers, dedicated to sustainable infrastructure equity investments. Vauban targets predominantly European brownfield mid-market assets pursuing a long-term yield-driven strategy matching the underlying nature of assets and long-term commitment to all stakeholders’ interests through a strong focus on creating sustainable value. Vauban has raised c. €6 billion across 6 funds in core infrastructure from over 70 investors within 15 different countries and has invested in over 60 assets in mobility, energy transition, social & digital infrastructure across 11 different geographies. <https://vauban-ip.com/>

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