NEXTDC

US INVESTOR ROADSHOW

September 2016

NEXTDC LIMITED ACN 143 582 521

VISION

Our vision is to help enterprises harness the digital age, improving our society through the advancement of technology

MISSION

Our mission is to be the leading customer-centric data centre services company, delivering solutions that power, secure and connect enterprise

Agenda

- Company & industry overview
- Financial results
- **S2** Capital raising overview
- Operational performance
- Outlook
- Appendices

S1 Sydney data centre

NEXTDC is Australia's leading independent data centre operator

National Tier III carrier-neutral data centre footprint

100% availability across Tier III next-generation facilities

Industry-leading energy efficiency and sustainability

Largest carrier, vendor and integrator-neutral ecosystem in Australia

High power density to support advanced customer requirements

ISO-certified security systems satisfying enterprise / government customer standards

Group

Target / contracted capacity

103.1MW / 27.6MW[1]

Customers / interconnections

647 / 4,575

NEXTDC Facilities

M1 MELBOURNE	M2 MELBOURNE*	S1 SYDNEY	S2 SYDNEY*	B1 BRISBANE	B2 BRISBANE*	P1 PERTH	C1 CANBERRA
			NEXTDC				
Sold capacity: **12.9MW[1]**	Sold capacity: **NM**	Sold capacity: **11.5MW[1]**	Sold capacity: **NM**	Sold capacity: **2.1MW[1]**	Sold capacity: **NM**	Sold capacity: **0.9MW[1]**	Sold capacity: **0.2MW[1]**
Target capacity: **15.0MW**	Target capacity: **25.0MW**	Target capacity: **14.0MW**	Target capacity: **30.0MW**	Target capacity: **2.25MW**	Target capacity: **6.0MW**	Target capacity: **6.0MW**	Target capacity: **4.8MW**
Target size: **6,000m²**	Target size: **10,000m²**	Target size: **5,600m²**	*Site diligence / plan in process*	Target size: **1,600m²**	Target size: **3,000m²**	Target size: **3,000m²**	Target size: **2,260m²**
Opened: **9/2012**	Open: **2H FY17E**	Opened: **9/2013**	Date: **1H FY18E**	Opened: **10/2011**	Open: **2H FY17E**	Opened: **2/2014**	Opened: **8/2012**

1. As at 30 June 2016. Pro forma for Major International contract in S1 facility announced 6 September 2016.
* Indicates planned facility / facility with preliminary site works commenced.

Virtualised, on-demand services drive rapid IT change

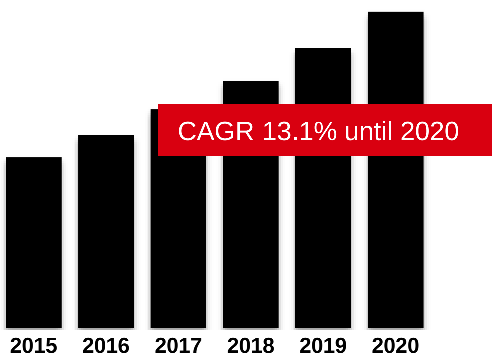
"Cloud services will remain the essential foundation of the IT industry's 3rd Platform of innovation and growth. As the cloud market enters an 'innovation stage', there will be an explosion of new solutions and value creation on top of the cloud."

Eileen Smith, IDC Program Director, Customer Insights and Analysis

Cloud infrastructure spending

$59.5b

In 2020



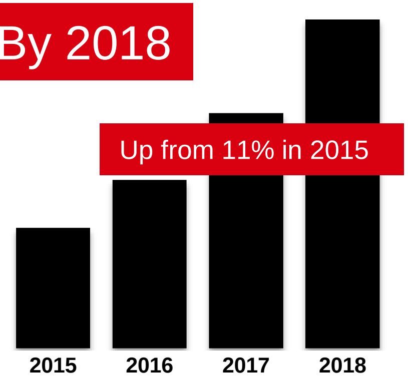
Source: IDC Worldwide Quarterly Cloud IT Infrastructure Tracker (Jul 2016)

Cloud as a % of Microsoft revenue

Office365, CRM & Azure)

30%

By 2018

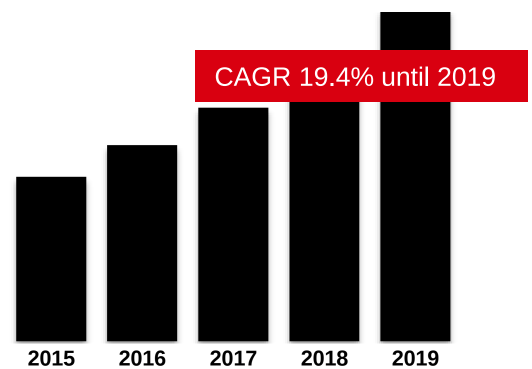


Source: Microsoft Cloud Landscape Update, 2015 (RHP)

Worldwide public cloud investment

$141b

In 2019



Source: IDC, Worldwide Public Cloud Services Spending Forecast to Double by 2019, According to IDC

Cloud answers challenge of digital economy

"Put together, new solutions born on the cloud and traditional solutions migrating to the cloud will steadily pull more customers and their data to the cloud."

Frank Gens, Senior Vice President & Chief Analyst at IDC

By 2020

Corporate
"no-cloud" policy
will be as rare as a
"no-internet" policy
is today

By 2019

>30%
100 largest vendors'
new software investments
shift from **cloud-first**
to **cloud-only**

Source: Press release: Gartner Says By 2020, a Corporate "No-Cloud" Policy Will Be as Rare as a "No-Internet" Policy Is Today

Colocation data centres are hubs for cloud access

"Cloud services providers are amongst the largest users of data centres facilities in the world and this is a catalyst for growth in the DC ecosystem, drawing enterprise customers, telcos and IT services firms."

Wonjae Shim, Research Analyst, ICT Practice Australia & New Zealand, Frost & Sullivan

What will North American enterprise do when their data centres reach capacity?

76% Colo or cloud

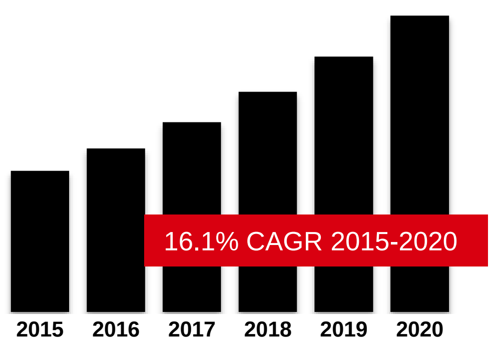
62% Consolidate

25% New build

Source: 451 Research, Enterprises Increasing Investment in Datacenter Facilities; Focus on Upgrades and Retrofits

By 2020 **$54b**

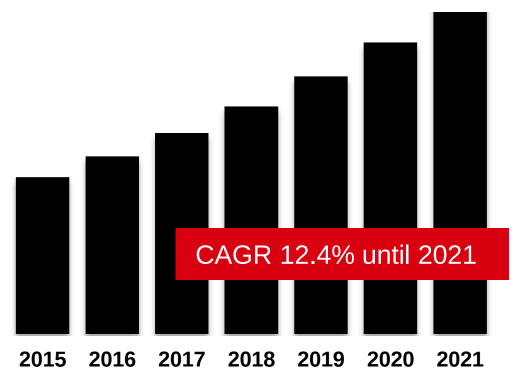
Global colocation market revenue



Market and Markets: Data Center Colocation Market, Global Forecast to 2020

By 2021 **$2b**

Australian colocation data centre services revenue



Frost & Sullivan report: Australian Data Centre Services Market 2016

Financial results

FY16 highlights

REVENUE[1]

$92.8m

↑ 52% on FY15

EBITDA

$27.7m

↑ 247% on FY15

CONTRACTED UTILISATION

26.1MW

↑ 20% on FY15[2]

1. Total revenue from continuing operations (including data centre services revenue as well as other revenue)
2. Pro forma for the Federal Government contact announced 10 August 2015

FY16 highlights (cont)

Ongoing growth in revenue

- Revenue from continuing operations up $32.0m (52%)[1] to $92.8m
- Contracted utilisation up 4.4MW[2] (20%)[2,3] to 26.1MW
- Interconnection up 1,682 (58%[3]) to 4,575, representing ~5% of recurring revenue[4]

Benefits of operating leverage

- EBITDA up $19.7m (247%)[1] to $27.7m
- Operating cash flow up $15.4m[1] to $22.3m
- Net profit of $1.8m, up from $10.3m loss in FY15

Network footprint expands

- FY16 capital investment of $101m
- Increase in network capacity of 10.3MW to 34.7MW (FY15: 24.4MW)
- Sites for M2 and B2 secured

1. Compared to FY15
2. Pro forma for the Federal Government contact announced 10 August 2015
3. Since 30 June 2015
4. Interconnection (cross connects) represented 4.8% of recurring data centre services revenue in FY16

Capital Raising overview

NEXTDC recently undertook a fully underwritten Capital Raising to raise approximately $150 million

- NEXTDC continues to experience strong demand for its premium data centre services
- Sydney facility (S1) is contracted to 82% of its total power capacity[1]
- A new data centre facility is now planned for Sydney (S2) ("**New Facility**"), in addition to the previously announced Brisbane (B2) and Melbourne (M2) facilities to seamlessly satisfy customer demand
- Initial investment in the New Facility expected to be $140 million to $150 million across FY17 and FY18, including ownership of underlying property
- NEXTDC has raised capital coincidentally with embarking upon the new investments to support the New Facility
- The Capital Raising proceeds together with current cash reserves, undrawn new $100 million secured debt facility and ongoing operating cashflow provide NEXTDC with adequate funds to complete the initial investment in the New Facility, B2 and M2, and ongoing capital requirements
- NEXTDC expects that the New Facility will generate returns in excess of NEXTDC's cost of capital, thereby generating additional value for its shareholders over the longer term

1. Reflects 30 June 2016 contracted utilisation adjusted for the Customer contract announced 6 September 2016

Funding flexibility to deliver capacity expansion

Sources

Funding sources	$m	Comment
Cash and term deposits	191	*As at 30 June 2016*
Secured Debt Facility	100	*Upsized facility previously announced to ASX on 11 August 2016*
Capital Raising	150	*Underwritten*
Total	**441**	

Above funding sources are further supplemented by ongoing operating cashflow

Uses	$m	Comment
Cash liquidity	46	
Existing data centre capex	100	*FY17E capex guidance $80 to $100m*
M2 and B2	140	*FY17E capex guidance of $120 to $140m*
S2	150	*Land and building and Phase 1 fitout (2MW+) - $140 to $150m across FY17 and FY18, of which $60 to $100m is expected to be spent in FY17*
Transaction costs	5	
Total	**441**	

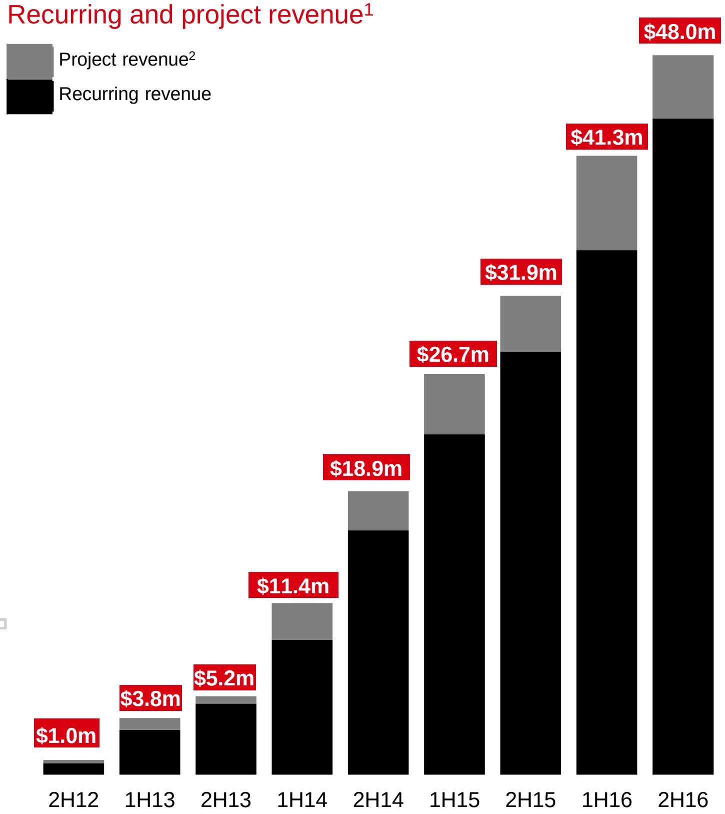
Operational performance

Strong sales momentum

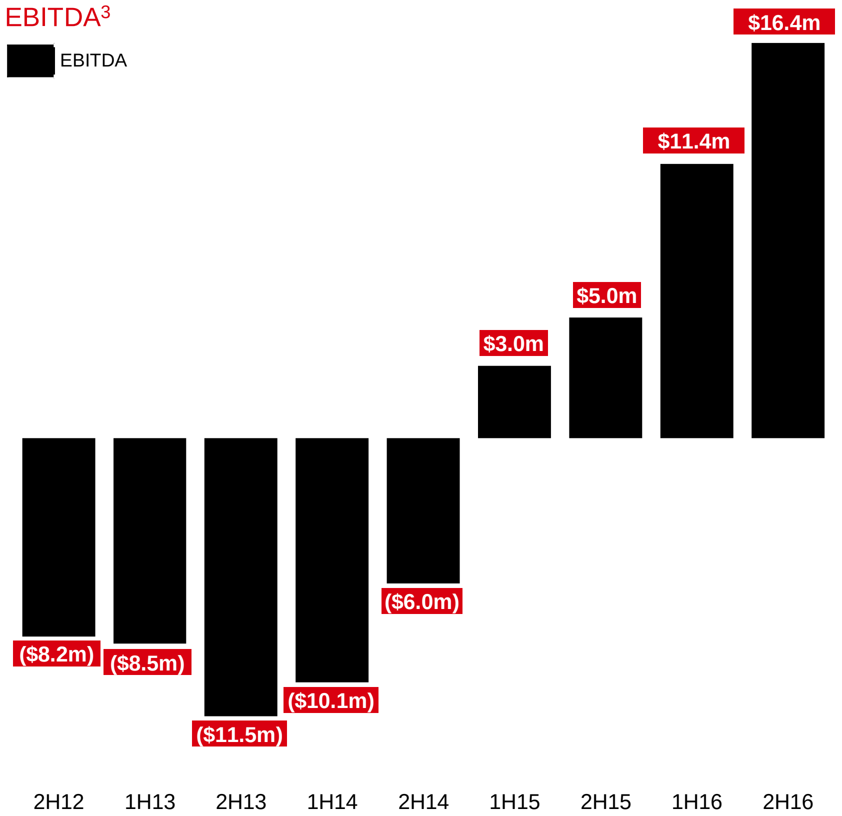
52% revenue growth on FY15

247% EBITDA growth on FY15

Recurring and project revenue[1]

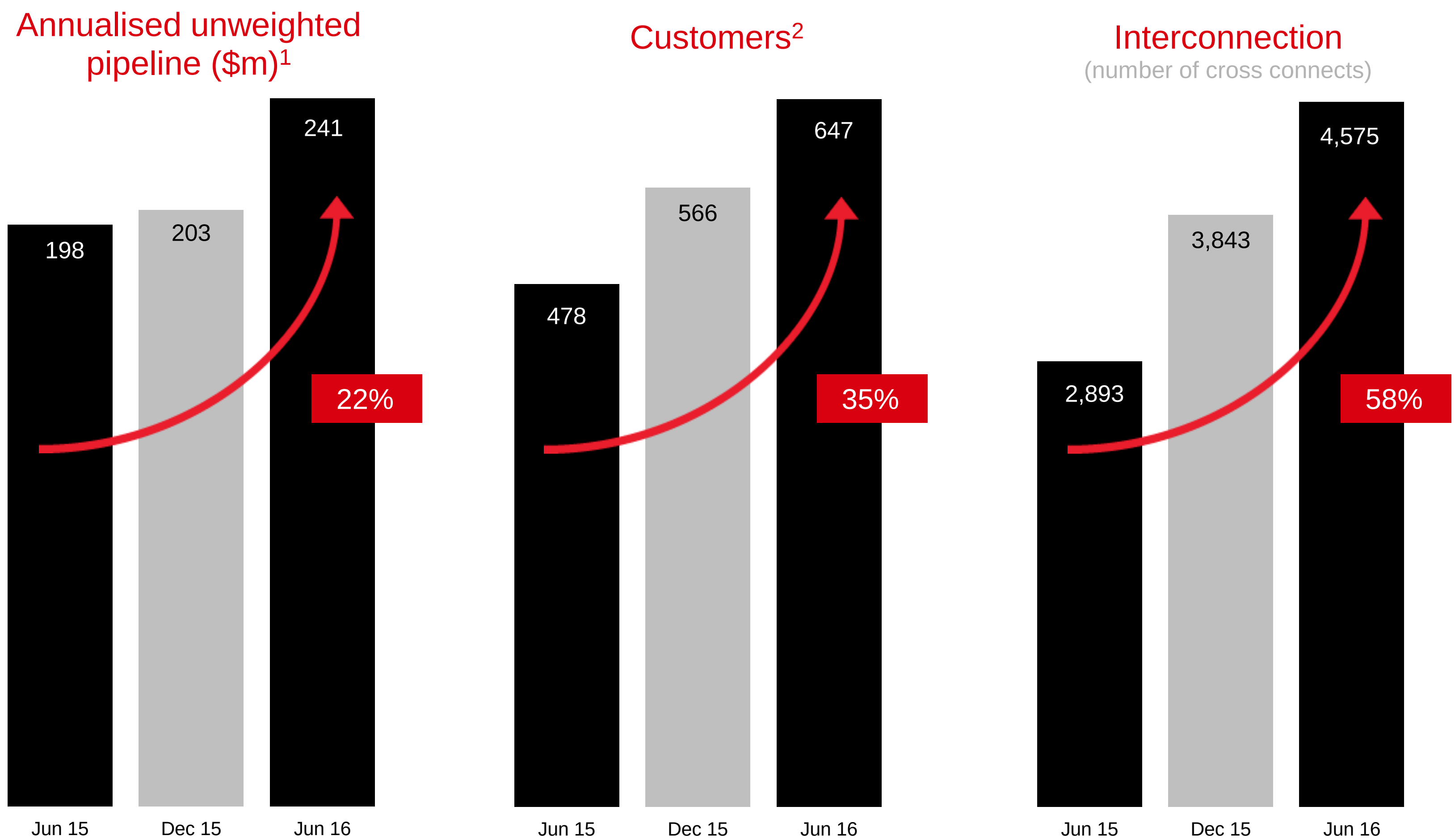


EBITDA[3]



1. Data centre services revenue excludes interest and data centre development revenue
2. Project revenue includes one-off setup costs for new customer fit outs, standard establishment fees for new services, remote hands and other services
3. FY13 and FY14 EBITDA excludes building development profit, APDC distributions and fund raising advisory fees

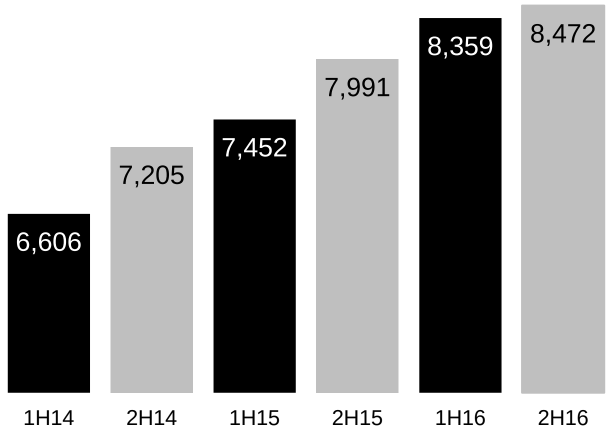
Strong growth in sales metrics



1. 30 June 2015 figure excludes Federal Government contract announced 10 August 2015
2. 30 June 2015 figure has been pro forma adjusted for the Federal Government contact announced 10 August 2015

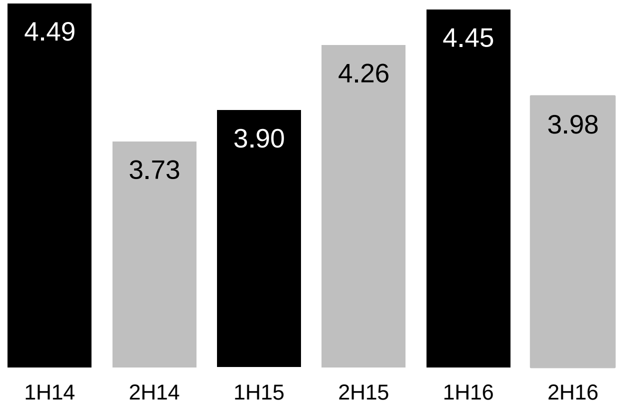
Strong growth in revenue per unit metrics

Annualised revenue per square metre ($)[1]



- Demonstrates ongoing growth in revenue per square metre, noting the deployment of large, high density, ecosystem-enhancing deals over time
- Demonstrates the revenue leverage available due to the high power density Project Plus[3] capacity
- Expect rate to be maintained in 1H17E

Annualised revenue per MW ($m)[2]

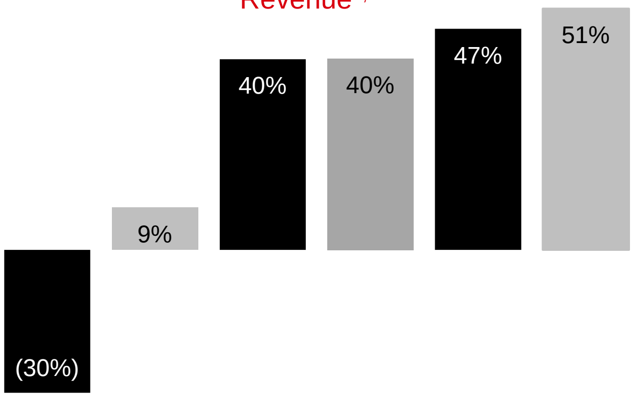


- Small decrease in 2H16 as billing commenced for the large Leading Corporation and Federal Government contracts won in FY16, as they begin their power usage ramp up
- Revenue derived from larger ecosystem-enhancing deals tends to increase over time as customers' deployments mature, resulting in greater use of contracted power capacity as well as driving cross connect revenue
- Expect a further small decrease in 1H17E due to the full period impact of the latest Leading Corporation contract, as power usage ramps up

1. Revenue reflects data centre services revenue less project revenue. Square metres are the total weighted average square metres utilised during the period
2. Revenue reflects data centre services revenue less project revenue. Megawatts reflects the total weighted average megawatt months billed over the period
3. Project Plus is an engineering project announced 25 August 2014, which expanded NEXTDC's overall IT capacity from 35MW to 42MW, without the requirement for additional land, building or fit out of additional data halls

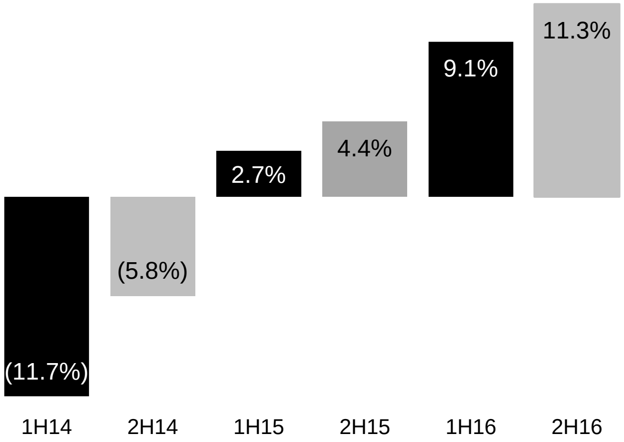
Strong growth in earnings metrics

EBITDAR / Data Centre Services Revenue[1,2]



- Highlights the rapid growth in the company's operating performance
- Is a property-agnostic measure of EBITDA margin
- Demonstrates the operating leverage achievable by owning the land and buildings

EBITDA / (Net Debt + Equity)[2,3]

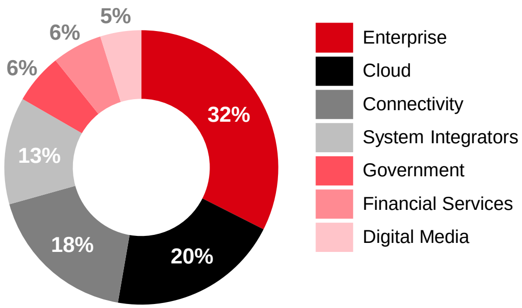


- Demonstrates the company's operating performance relative to the capital invested (debt + equity)
- Highlights the strong improvement in returns on invested capital over a relatively short period of time

1. EBITDAR represents EBITDA plus data centre rent
2. FY14 EBITDA excludes building development profit, APDC distributions and fund raising advisory fees
3. Represents annualised EBITDA for the period divided by the average book value of net debt plus equity

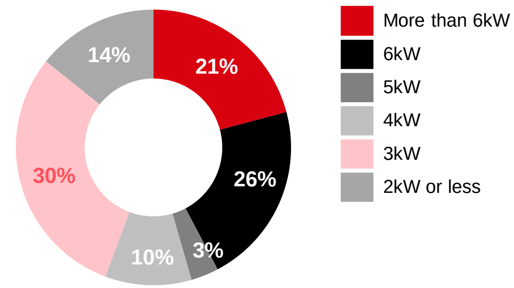
Diversified recurring revenue model

Customer by industry[1,2]



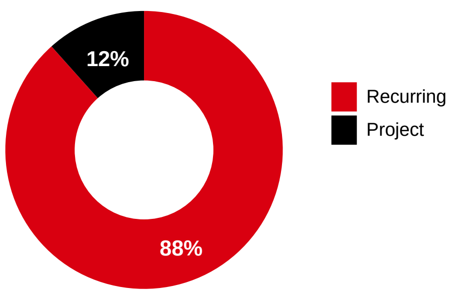
Cloud, connectivity and as-a-service partners drive strong ecosystem growth

Utilisation by density[3]



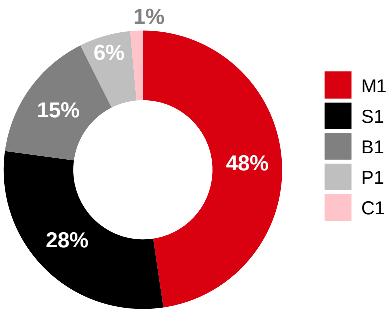
Customer power requirements continue to increase, supported by Project Plus

Recurring vs project[4]



Significant contracted recurring revenue stream with average term greater than four years

Revenue by facility[4]



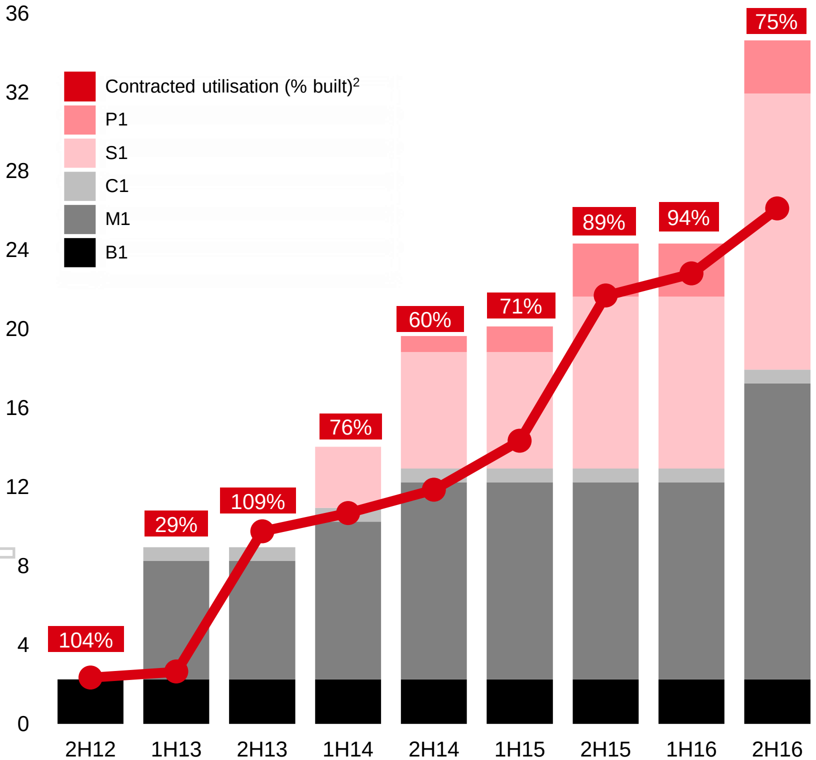
Strong performance in key markets

1. As at 30 June 2016
2. Percentages refer to the number of customers belonging to each industry
3. Density per rack equivalent. Percentages refer to the proportion of rack equivalents contracted at each density
4. Expressed as a percentage of FY16 data centre services revenue

Utilisation

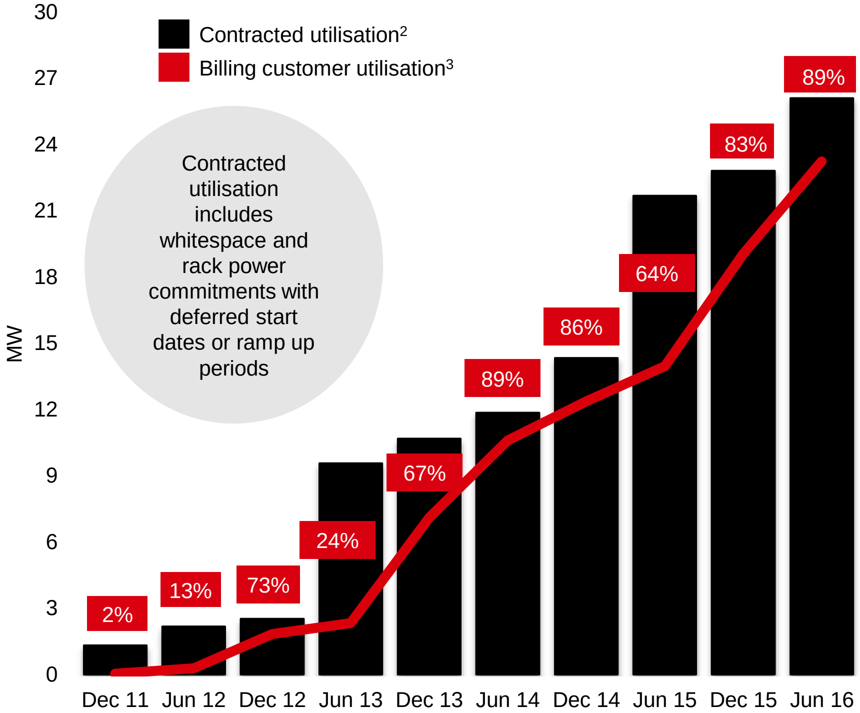
Installed capacity[1] vs contracted utilisation

- 8.5MW available for sale at 30 June 2016
- Project works underway at C1, critical plant expansion works continue at M1 and S1



Billing vs contracted utilisation

- Contracted utilisation up 4.4MW (20%) to 26.1MW since 30 June 2015[2]
- Billing customer utilisation up 66% since 30 June 2015



1. Installed capacity includes the designed power capacity of the data halls fitted out at each facility. Further investment into customer related infrastructure, such as back up power generation, cooling equipment or rack infrastructure, may be made in line with customer requirements
2. Contracted utilisation as at 30 June 2015 is pro forma for Federal Government contract announced 10 August 2015
3. Billing customer utilisation refers to the sold capacity for which revenue is being billed

Facilities capacity and utilisation

As at 30 June 2016[3]

M1 Melbourne
- Final hall completed, further customer infrastructure still being installed

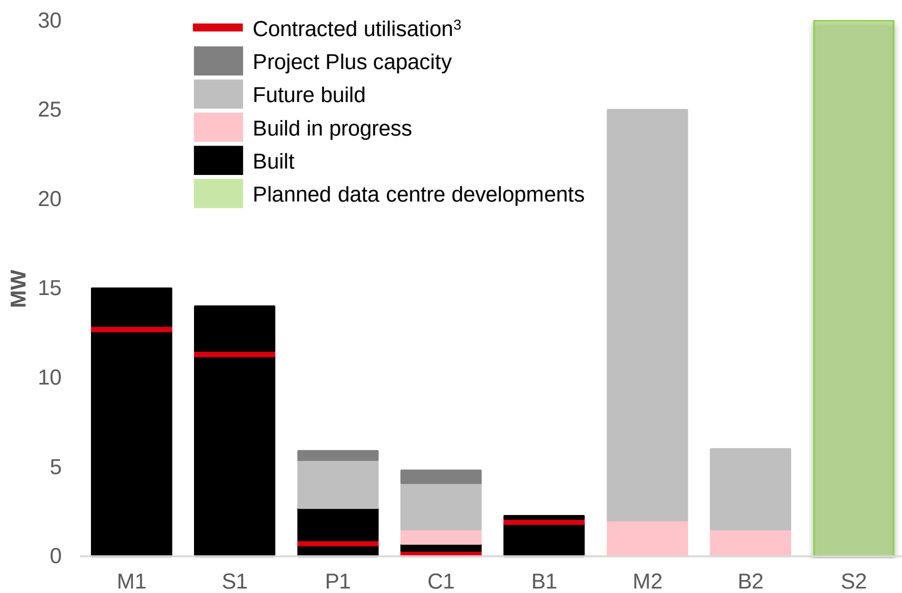
S1 Sydney
- Final hall completed, further customer infrastructure still being installed

C1 Canberra
- Works continue on expanding capacity and upgrading critical infrastructure

M2 Melbourne
- Preliminary site works commenced

B2 Brisbane
- Preliminary site works commenced

S2 Sydney
- 30MW planned capacity



	M1	S1	P1	C1	B1	M2	B2	S2	Total
Commenced operations	Sep-12	Sep-13	Feb-14	Aug-12	Oct-11	2HFY17[4]	2HFY17[4]	1HFY18[4]	
Total power planned	15.0MW	14.0MW	6.0MW	4.8MW	2.25MW	25.0MW	6.0MW	30.0MW	103.1MW
MW built[1]	15.0MW	14.0MW	2.7MW	0.7MW	2.25MW	-	-		34.7MW
Fit out capex to date[2]	$120m	$114m	$45m	$15m	$30m	n/a	n/a	n/a	$323m
Contracted utilisation % of total power planned % of MW built	12.9MW 86% 86%	11.5MW[3] 82% 82%	0.9MW 15% 34%	0.2MW 4% 27%	2.1MW 93% 93%	- - -	- - -	- - -	27.6MW 66%[5] 81%
Capacity available for sale	2.1MW	2.5MW	5.1MW	4.6MW	0.1MW	-	-	-	14.5MW[5]

1. MW built includes the designed power capacity of the data halls fitted out at each facility. Further investment into customer related infrastructure, such as back up power generation, cooling equipment or rack infrastructure, may be made in line with customer requirements.
2. Site selection and other due diligence-related consulting costs for planned data centre developments are included in corporate overheads. Excludes expenditures on Land and Buildings
3. Pro forma for Major International contract announced on 6 September 2016
4. Practical completion is expected towards the end of 2HFY17 for M2 and B2, and in 1HFY18 for S2
5. Excluding new facility builds

Facilities under development

B2
+6MW

Artist's impression

B2 At a glance

Expected Specifications	
Location	Fortitude Valley
Technical Space	~3,000m^2
Total IT Capacity	6.0MW
Initial Capacity	~1.5MW
Target PUE:	~1.35
Practical Completion	Towards end of 2H FY17

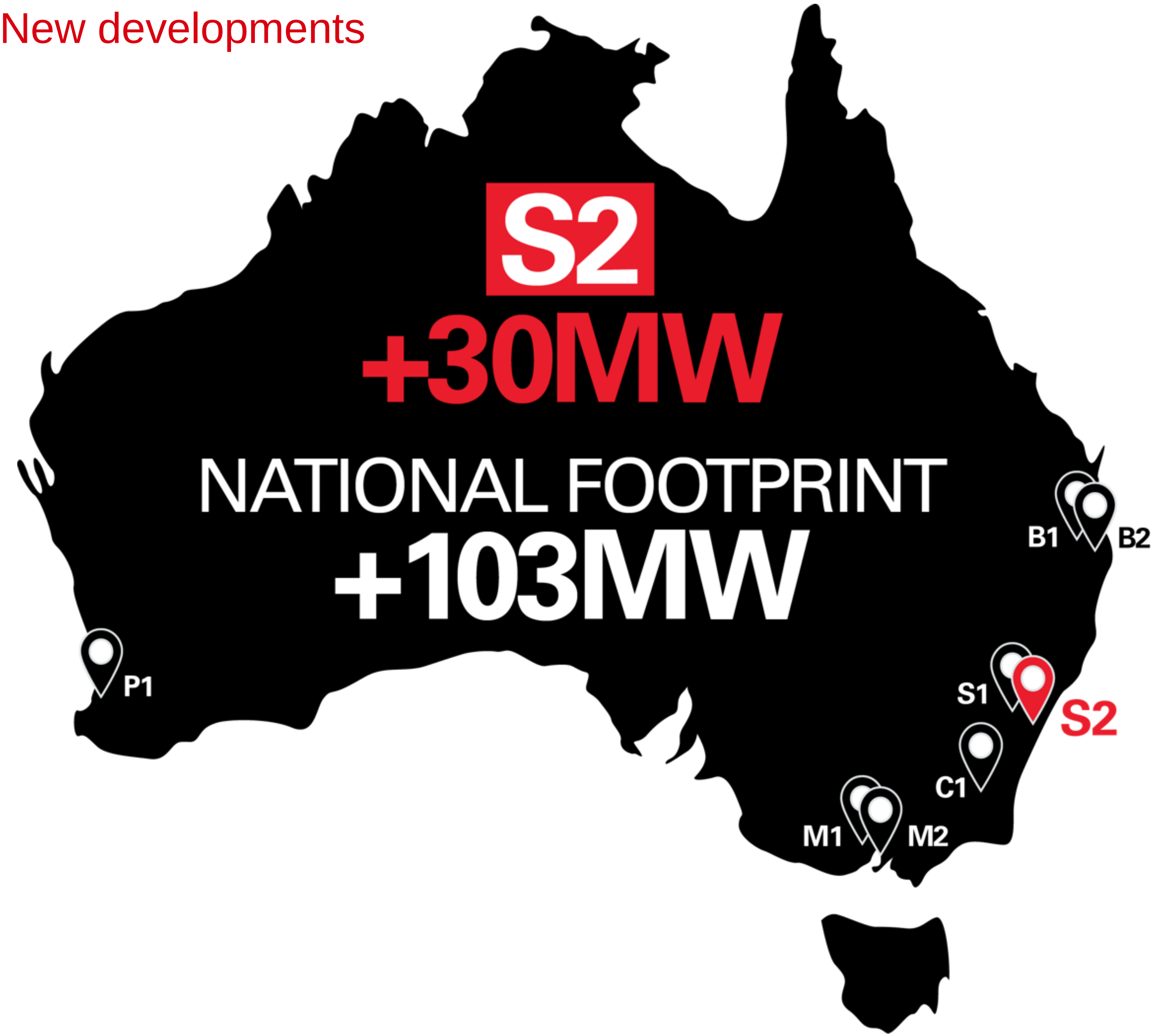
M2
+25MW

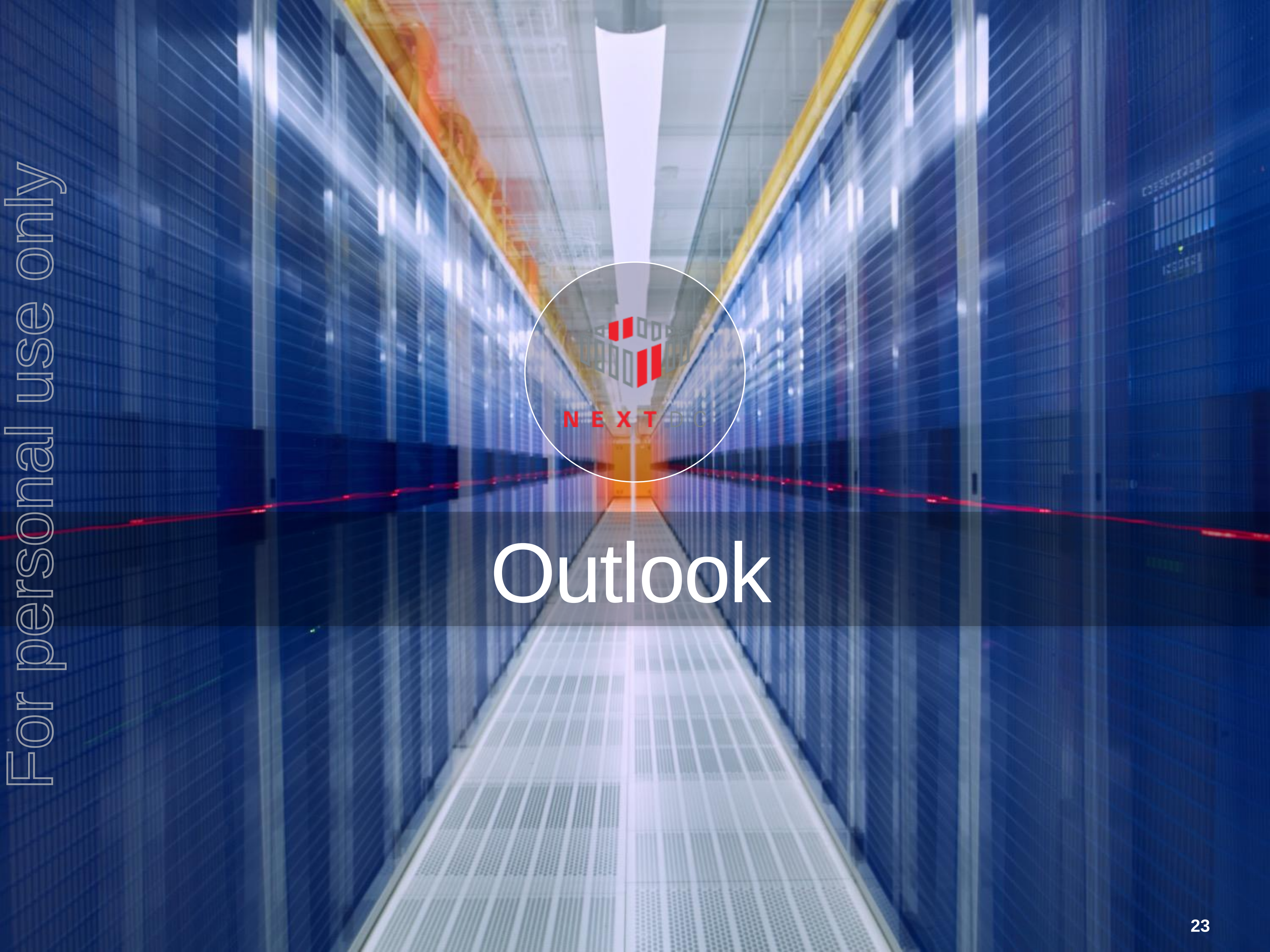
Artist's impression

M2 At a glance

Expected Specifications	
Location	Tullamarine
Technical Space	10,000m^2+
Total IT Capacity	25.0MW
Initial Capacity	~2.0MW
Target PUE:	~1.28
Practical Completion	Towards end of 2H FY17

FY17 New developments





Outlook

FY17E Outlook

Ongoing growth in revenue

Revenue in the range of $115m to $122m (up 24% to 31% on FY16)
- FY17E revenues underpinned by growth in contracted revenues
- Expecting revenue growth in connectivity underpinned by 58% growth in cross connects (FY16 vs FY15)
- NEXTDC remains in discussions with customers in relation to further opportunities

Benefits of operating leverage

EBITDA in the range of $46m to $50m (up 66% to 81% on FY16)
- Operating leverage becoming evident as the business scales
- Incremental FY17E EBITDA ($20.3m)[1] represents c. 79% of FY17E incremental revenue ($25.7m)[2]
- Substantial scope for ongoing earnings growth across existing sites as well as B2 and M2

Customer driven capital investment

Capital expenditure on existing sites of between $80m and $100m
- Completion of data hall fitout including customer related infrastructure at M1 and S1
- Capacity and critical infrastructure upgrades continue at C1
- Additional capital expenditures tightly tied to customer growth

New facility investments

Capital expenditure on new data centre developments of between $180m and $240m
- B2 and M2 sites are secured
- Practical completion for B2 and M2 expected towards the end of 2HFY17 with ~1.5MW (B2) and ~2.0MW (M2) of capacity (Phase 1)
- S2 sites shortlisted

1. Based on mid-point of FY17E guidance range of $46m-50m ($48m) less FY16 EBITDA of $27.7m
2. Based on mid-point of FY17E guidance range of $115m-122m ($118.5m) less FY16 revenue of $92.8m


CHILLED WATER
CONDENSOR WATER FLOW
CONDENSOR WATER
CHILLED WATER

Appendices

NEXTDC

Financial results

FY16 profit and loss summary

		FY16	FY15	Change
Statutory financial results:	Note	($m)	($m)	($m)
Revenue from continuing operations:				
Data centre services revenue		89.3	58.7	30.6
Other revenue		3.6	2.2	1.4
Total revenue from continuing operations		*92.8*	*60.9*	*32.0*
Profit / (loss) after tax attributable to members		1.8	(10.3)	12.1
Non-statutory financial highlights for the year include:	1			
EBITDA	2	27.7	8.0	19.7
EBIT		10.0	(6.2)	16.2
Operating costs				
Direct costs (power and consumables)		9.3	5.6	3.7
Facility costs (data centre rent, property costs, maintenance, facility staff, other)		26.1	24.7	1.4
Corporate overheads	3	26.7	20.6	6.1
Total operating costs		62.1	50.9	11.2

Data centre services

REVENUE

↑ 52%

Operating performance

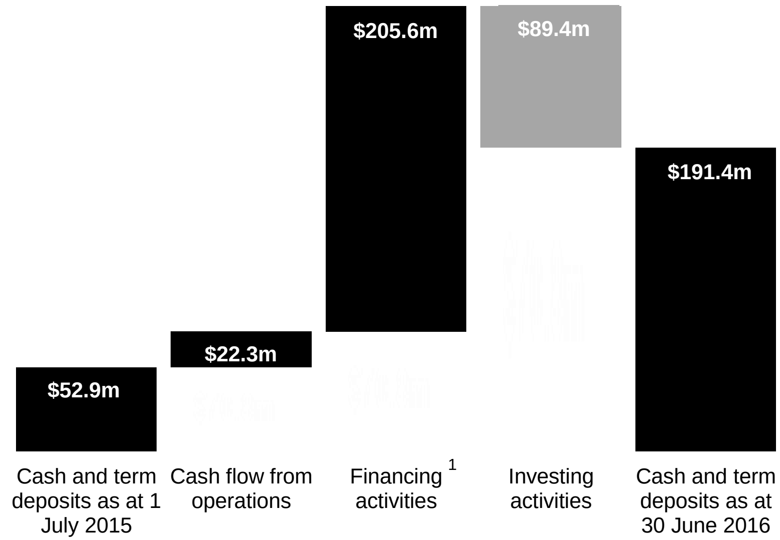
- $19.7m improvement in EBITDA vs FY15
- Direct costs (predominately power) rose due to take up of contracted customer capacity
- Increase in corporate overhead costs includes specific project related costs, including B2 and M2 site selection and business transformation programs

1. Non-statutory financial metrics have been extracted from the audited accounts
2. EBITDA is a non-statutory metric representing earnings before interest, tax, depreciation and amortisation
3. Corporate overhead includes costs related to all sales and marketing, centralised customer support, project management and product development, site selection due diligence and sundry project costs, provisions, as well as investments in growth initiatives including partner development, customer experience and systems

Strong asset base

	30 June 2016 ($m)	30 June 2015 ($m)
Cash and term deposits	191.4	52.9
Property, plant, equipment	302.7	221.2
Net assets	333.1	214.9

Cash flow profile



Financing

- Operating cash flow of $22.3m achieved in FY16
- Raised $220m of additional capital to facilitate growth
  - $100m though Notes II offering
  - $120m through the issue of equity
- $100m debt facility with NAB remains undrawn
- Funding sources further supplemented by ongoing operating cashflow

1. Cash flows from financing activities include proceeds from borrowings and issue of shares less transaction costs, cash paid into escrow for coupon payments, and finance lease payments

NEXTDC

Business strategy

NEXTDC is *where the cloud lives*®

Consumption economics is a powerful driver of hybrid cloud and colocation.

NEXTDC customers enjoy a wide choice of public, private and hybrid cloud solutions through our Cloud Centre partner community: the largest carrier, vendor and integrator neutral ecosystem in Australia.

Gartner, August 2016

Public and private cloud

Our enterprise and government customers leverage public and private cloud economics. Consumption computing is a key driver for customers' shift to colocation. NEXTDC hosts a number of the largest international and domestic public and private cloud computing providers right here in Australia. Cloud providers prefer carrier-neutral data centres because customers want connectivity choice.

Hybridised cloud

Most customers have workloads they run in the cloud, and workloads they run on their own infrastructure. Due to legacy platforms, network costs or security concerns not all customers put everything in public or private clouds, so they combine and connect their own infrastructure at NEXTDC to create a hybrid cloud environment. Hybrid clouds are also a key driver of NEXTDC's interconnection revenue.

Connecting the clouds

Connectivity is available through the internet, by secure private connection or elastic fabric connections to cloud solutions through NEXTDC interconnection services and our network of partners. Networking latency is a key consideration for workloads into the cloud and the preferred location of the cloud. Connection to public and private clouds is a key driver of NEXTDC's interconnection revenue.

Channel-first sales strategy

CLOUD SERVICES | CONTENT DISTRIBUTORS | CLOUD CENTRE | SOLUTION INTEGRATORS | CARRIER NETWORKS

ECOSYSTEM DEVELOPMENT

Australia's largest independent network of carriers, and cloud and IT service providers

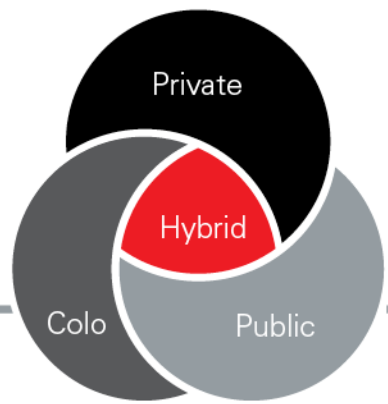
300+ CHANNEL PARTNERS

50+ DOMESTIC & INTERNATIONAL CARRIER NETWORKS

BENEFITS FOR NEXTDC

4000+

- Sales selling solutions including NEXTDC colocation
- Extended reach across all market segments and geographies
- Visibility of all market opportunities



BENEFITS FOR CUSTOMERS

AGILITY

- Freedom to choose from best of breed services
- Suppliers all in one place, allow easy connection
- Seamless hybrid cloud

Partners tailor solutions with NEXTDC data centre services

Cloud Centre

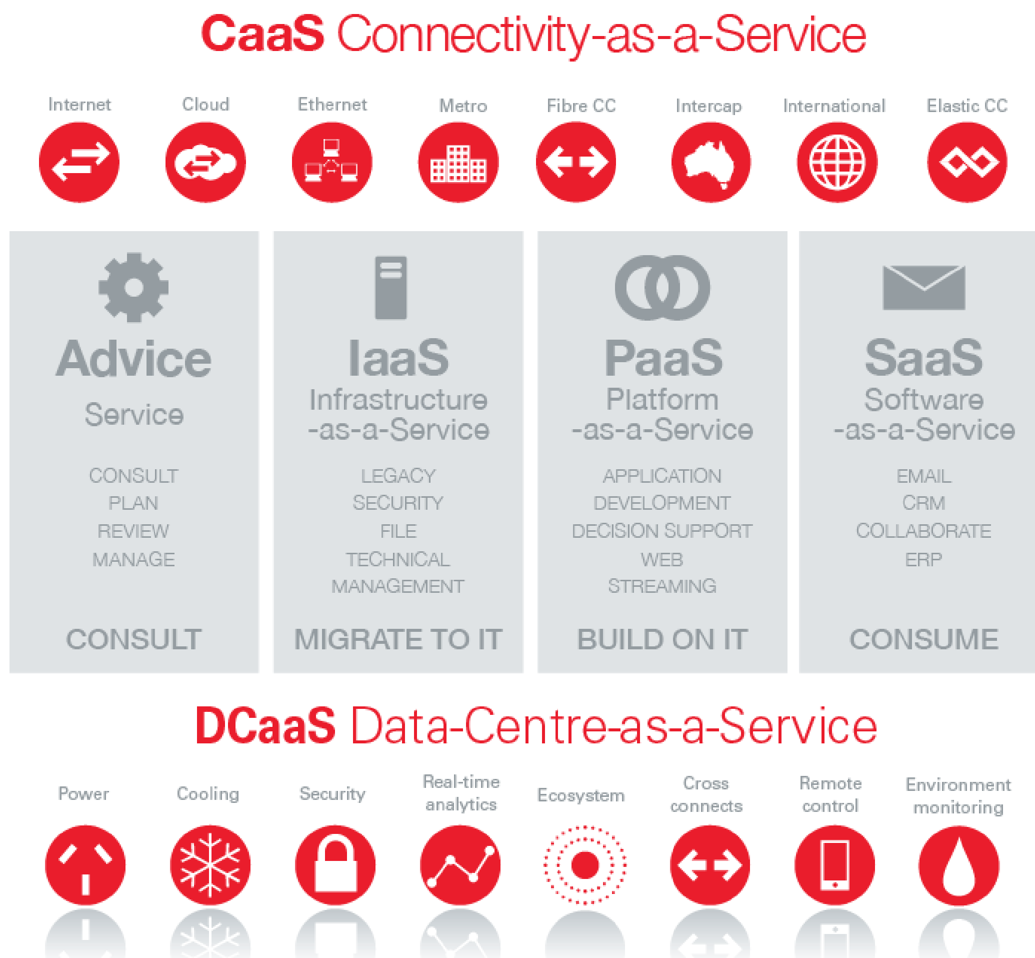
NEXTDC data centres are a marketplace for the digital economy

NEXTDC is home to many enterprises, government organisations, and some of the world's largest cloud computing providers. Our ecosystem value grows through interconnectedness.

The data centre is the heart of hybrid computing

The movement by companies to selectively source public and private cloud computing solutions does not diminish but enhances the strategic value of large scale, high power, high specification colocation facilities such as NEXTDC's.

Without carrier-neutral data centres providing a place to build internet exchanges, the internet, private networks and cloud computing would not exist in their current form.



Product & services portfolio

NEXTDC

8 DATA CENTRES **103+** MEGAWATTS[1] **20,000+** RACKS[1]

AUSTRALIA'S LARGEST NETWORK OF NEUTRAL COLOCATION DATA CENTRES

DCAAS Data Centre-as-a-Service

SCALABLE | RELIABLE | POWERFUL | CONNECTED | EXPERTISE | SUSTAINABLE

ONEDC

ONEDC DATA CENTRE INFRASTRUCTURE MANAGEMENT

DCIMAAS DCIM-as-a-Service

DATA CENTRE INTELLIGENCE | ONE CENTRAL PLATFORM | REAL-TIME ANALYTICS

AXONVX

AXONVX VIRTUAL CONNECTIVITY PLATFORM

CAAS Connectivity-as-a-Service

CHOICE OF PROVIDERS | RAPID PROVISIONING | ON-DEMAND AGILITY

1. Numbers are an approximation at full fit-out.

Certifications & Industry awards

Information Security ISO 27001

ISO 27001:2013
Information Security Management System (ISMS) certification

Quality ISO 9001

ISO 9001:2015
Quality Management System certification

Australian Government
Data Centre Facilities Supplies Panel
Multi Use List for the provision of Data-Centre-as-a-Service (DcaaS)

Australian Government
Department of Finance

Uptime Institute
Tier III certification

NABERS 4.5 star rating for energy efficiency
M1 Melbourne

iAwards

2016 Winner: AXONVX – Industrial & Primary Industries category
2016 Winner: AXONVX – Infrastructure & Platforms Innovation of the Year
2014 Winner: ONEDC – Merit Award in the Tools category

BRW Fast 100

2015 #3 fastest-growing Australian company over the past three years

ARN ICT Industry Awards

2015 Winner: Telecommunications Vendor of the Year
2015 Winner: Service Provider of the Year
2014 Winner: Service Provider of the Year
2013 Winner: Sustainability
2013 Winner: Service Provider of the Year

Brill Awards, Asia-Pacific

2015 Winner: Efficient IT in the Product Solutions category

Frost & Sullivan

2014 Australia Data Centre Service Provider of the Year

DatacenterDynamics Awards, Asia-Pacific

2014 Winner: S1 Sydney – Innovation in the Mega-Data Centre

Deloitte – Technology

2014 #1 Deloitte Technology Fast 50 Australia
2014 #6 Deloitte Technology Fast 500 APAC

Master Builders Association Excellence in Construction Awards

2014 Winner: S1 Sydney – Communications Buildings

National iAwards

2014 Winner: ONEDC – Merit Award in the Tools category
2014 Finalist: P1 data centre – Industry Domain, Industrial category

Customer testimonials

StorageCraft
Business Continuity Starts Here

Scott Barnes

Chief Technology Officer and Co-Founder, StorageCraft.

"Finding a data centre hosting partner that has the experience, the infrastructure, and the knowledge to compliment our high requirements is paramount to our cloud services business in Australia. We are thrilled to have found that partnership with NEXTDC. We chose NEXTDC because we simply require the best!"

NEXTDC

Australia's leading independent **Data-Centre-as-a-Service** provider

Jack Beech

Vice President Business Development
SoftLayer an IBM Company

"By extending our Direct Link services to now include access to NEXTDC, we further our goal to improve the flexibility, performance, security and reliability of enterprise connections to our IaaS platform."

GLOBAL CLOUD XCHANGE
A RELIANCE COMPANY

Dave Pearson

Managing Director of Australia and New Zealand, Global Cloud Xchange

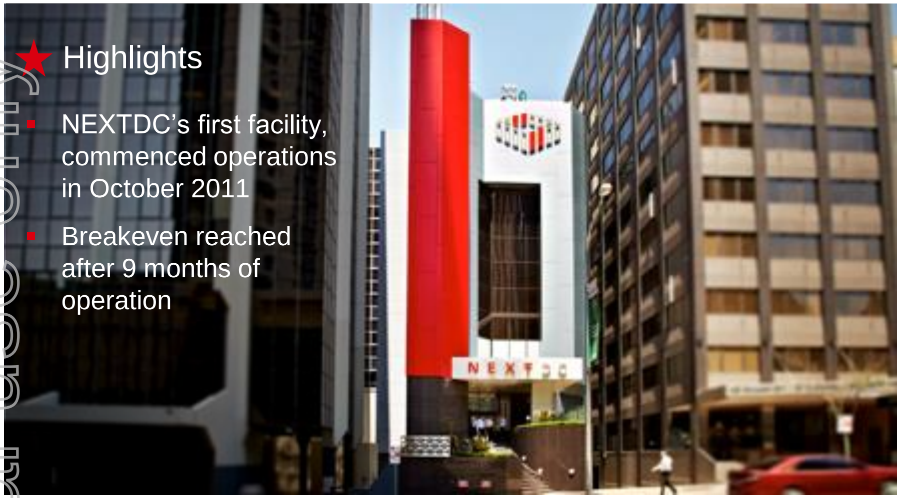
"Our expansion across key data centres in Australia and New Zealand, including NEXTDC in Melbourne and Sydney, further enhances our Global Network and Cloud capabilities, and opens up new markets for our customers."

NEXTDC

Australia's leading independent **Data-Centre-as-a-Service** provider

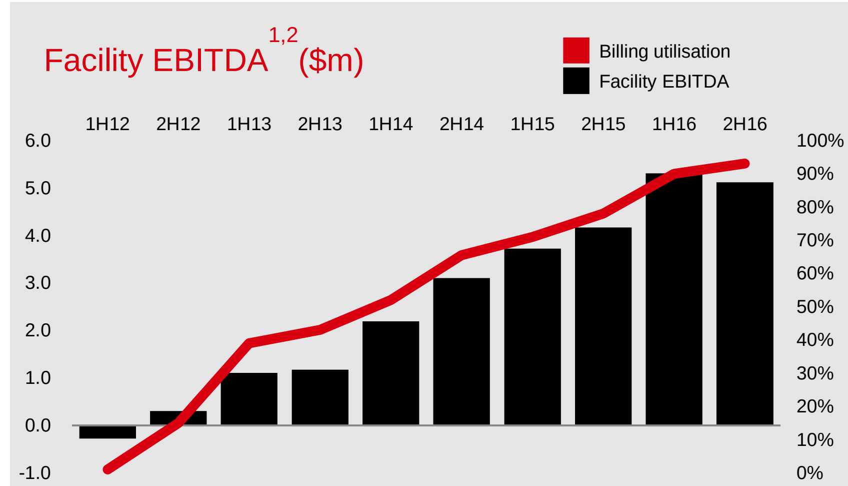

NEXTDC
NEXTDC
Case studies

Case study – **B1** Brisbane



Highlights

- NEXTDC's first facility, commenced operations in October 2011
- Breakeven reached after 9 months of operation



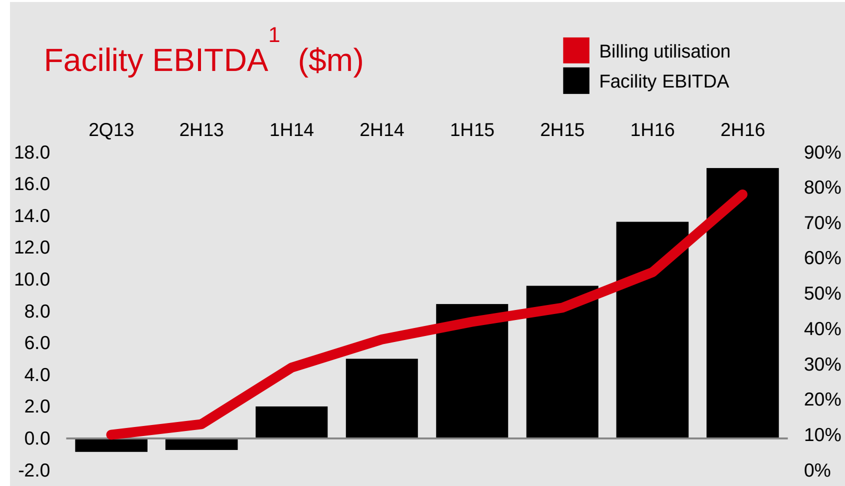
($'000s) Period ended	1H13	2H13	1H14	2H14	1H15	2H15	1H16	2H16
Contracted utilisation	39%	46%	58%	69%	72%	79%	91%	93%
Billing utilisation[3]	39%	43%	52%	66%	71%	78%	90%	93%
Recurring revenue	1,776	2,005	3,051	3,902	4,804	5,191	6,271	6,755
Project revenue	194	131	317	388	219	488	614	149
Gross data centre revenue	1,970	2,136	3,367	4,290	5,023	5,679	6,886	6,904
Facility EBITDAR[1]	1,255	1,333	2,350	3,262	3,901	4,352	5,500	5,313
Facility EBITDA[1,2]	1,102	1,171	2,188	3,083	3,724	4,164	5,311	5,115
EBITDAR margin %	64%	62%	70%	76%	78%	77%	80%	77%
Facility capex to date ($m)	18	26	27	27	28	28	29	30

1. Before head office costs
2. Does not include finance lease amortisation
3. Billing utilisation refers to the sold capacity for which revenue is currently being recognised as at the end of the period

Case study – **M1** Melbourne

★ Highlights

- NEXTDC's second facility, commenced operations in September 2012
- Break-even reached after 11 months of operation



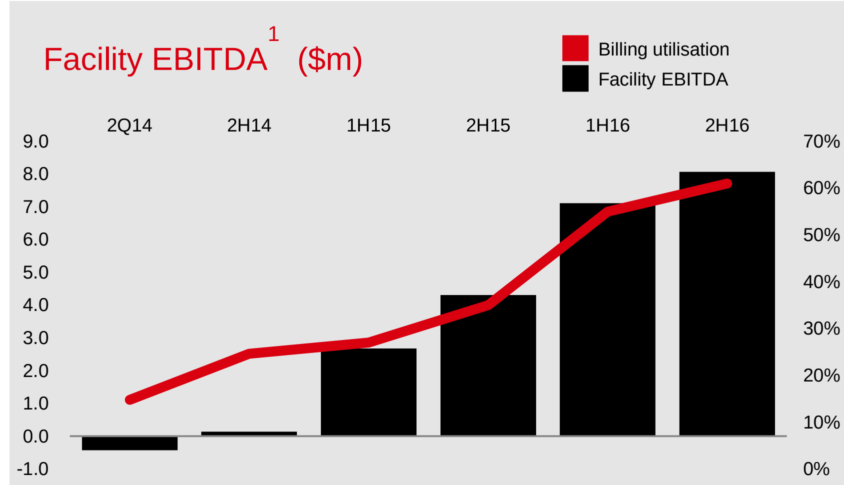
($'000s) Period ended	2Q13[2]	2H13	1H14	2H14	1H15	2H15	1H16	2H16
Contracted utilisation[3]	11%	38%	39%	42%	46%	76%	77%	86%
Billing utilisation[4]	10%	13%	29%	37%	42%	46%	56%	78%
Recurring revenue	874	2,557	5,187	8,864	11,651	13,871	16,524	21,707
Project revenue	71	372	1,229	1,025	1,525	736	2,807	1,503
Gross data centre revenue	945	2,930	6,416	9,889	13,175	14,607	19,331	23,210
Facility EBITDAR[1]	329	1,622	4,357	7,393	10,847	12,046	16,062	19,495
Facility EBITDA[1,2]	(842)	(721)	2,011	4,999	8,450	9,597	13,611	17,009
EBITDAR margin %	35%	55%	71%	75%	82%	82%	83%	84%
Facility capex to date ($m)	52	57	78	84	85	87	101	120

1. Before head office costs
2. Normalised for revenue discount amortisation, capital allocations and notional rent
3. Percentages adjusted to reflect Project Plus capacity of 15MW
4. Billing utilisation refers to the sold capacity for which revenue is currently being recognised as at the end of the period

Case study – **S1** Sydney

★ Highlights

- NEXTDC's fourth facility commenced operations in September 2013
- Breakeven reached after 7 months of operation



($'000s) Period ended	2Q14	2H14	1H15	2H15	1H16	2H16
Contracted utilisation[2]	24%	26%	38%	55%	59%	71%
Billing utilisation[3]	15%	25%	27%	35%	55%	61%
Recurring revenue	539	3,530	5,238	7,473	9,647	12,548
Project revenue	913	912	1,895	1,808	2,480	1,667
Gross data centre revenue	1,452	4,442	7,133	9,281	12,127	14,215
Facility EBITDAR[1]	886	2,823	5,364	7,051	9,862	10,854
Facility EBITDA[1]	(432)	137	2,675	4,304	7,110	8,066
EBITDAR margin %	61%	64%	75%	76%	81%	76%
Facility capex to date ($m)	58	64	66	78	95	114

1. Before head office costs
2. Percentages adjusted to reflect Project Plus capacity of 14MW
3. Billing utilisation refers to the sold capacity for which revenue is currently being recognised as at the end of the period

Thank you

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