

Interxion Logo

Interxion Enters into Agreement for Controlling Interest in Icolo and Establishes Strategic Partnership with Pembani Remgro Infrastructure Fund

December 19, 2019

AMSTERDAM--(BUSINESS WIRE)--Dec. 19, 2019-- Interxion Holding N.V. (NYSE: INXN), a leading European provider of carrier and cloud-neutral colocation data centre services today announced that it has entered into an agreement to acquire a controlling interest in Icolo, a Kenyan data centre operator, and that it has also entered into a strategic partnership with the Pembani Remgro Infrastructure Fund (PRIF). As part of these transactions, PRIF will invest in Icolo and will collaborate and co-invest with Interxion on expansion initiatives across the African continent. The transaction is expected to close in 1Q 2020.

Since Interxion's initial investment in March 2016, Icolo has delivered strong growth and has established itself as a leading African carrier and cloud-neutral data centre operator. With two data centres in Kenya currently in operation, Icolo is experiencing strong demand from cloud and content platforms and across the enterprise segment. Acquisitions of 25,000 sqm of land for further expansion of Icolo's data centre footprint are in progress in both Mombasa and Nairobi, with the associated total capacity for Icolo in Kenya expected to grow to approximately 20MW. In Mombasa, Icolo is uniquely positioned to benefit from the growing number of submarine cable consortia that have expressed their intention to land in Kenya.

"We are pleased to announce this partnership with Pembani Remgro, one of the leading TMT infrastructure investment firms in Africa," said David Ruberg, Interxion's Chief Executive Officer. "Their deep understanding of the African communications and technology sectors is highly complementary to Interxion's proven expertise in serving the mission-critical needs of the customers in our carrier and cloud-neutral data centres. Our ambitions in this region are substantial, reflecting the opportunity for the cloud and content platforms to bring several hundreds of millions of people online in Africa over the next decade. We look forward to working with Icolo's founder and CEO, Ranjith Cherickel, and his team to build on the solid foundations they have created."

Upon the closing of the transaction and taking into consideration the PRIF investment, Interxion will own approximately 70% of Icolo's common shares with the remaining shares held by PRIF and Icolo management.

About Interxion

Interxion (NYSE: INXN) is a leading provider of carrier and cloud-neutral colocation data centre services in Europe, serving a wide range of customers through more than 50 data centres in 11 European countries. Interxion's uniformly designed, energy efficient data centres offer customers extensive security and uptime for their mission-critical applications. With over 700 connectivity providers, 21 European Internet exchanges, and most leading cloud and digital media platforms present across its footprint, Interxion has created connectivity, cloud, content and finance hubs that foster growing customer communities of interest. For more information, please visit www.interxion.com.

About the Pembani Remgro Infrastructure Fund

The Pembani Remgro Infrastructure Fund is a joint initiative established by Remgro, Phuthuma Nhleko and the investment team, based in Johannesburg. The strategy of the fund is to invest equity and quasi-equity in the full spectrum of infrastructure opportunities on the African continent, with a focus on sub-Saharan Africa. This includes investments in greenfield transactions; brownfield and secondary transactions; as well as logistics and engineering services companies operating within the infrastructure sector. For more information visit www.pembani-remgro.com.

About Remgro

Remgro Limited is a South African investment holding company. Its interests consist primarily of investments in food and liquor, financial services, healthcare, industrial, infrastructure, as well as media and sport. Remgro's chairman of the board is Mr. Johann Rupert and as of December 2019, Remgro Limited's market capitalization was approximately USD 7 billion. Remgro is listed on the Johannesburg Securities Exchange (JSE) operated by the JSE Limited in South Africa under the "Financial Services – Specialty Finance" sector, with the share code "REM". For more information visit www.remgro.com.

About Phuthuma Nhleko

Phuthuma Nhleko has direct interests in a variety of sectors, including the cement, mining and petroleum industries, and is the former Group CEO and Chairman of the MTN Group. During his ten years at the helm of MTN, the group expanded operations from 5 countries in Africa to 21 countries in Africa and the Middle East, with over 200 million voice and data subscribers.

Forward-looking Statements

This communication contains forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking statements. Factors that could cause actual results and future events to differ materially from Interxion's expectations include, but are not limited to, the difficulty of reducing operating expenses in the short term, the inability to utilise the capacity of newly planned data centres and data centre expansions, delays in connection with the development of new data centres or data centre expansions, significant competition, the cost and supply of electrical power, data centre industry over-capacity, performance under service level agreements, and certain other risks detailed herein and other risks described from time to time in Interxion's filings with the United States Securities and Exchange Commission.

Interxion does not assume any obligation to update the forward-looking information contained in this report.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191219005443/en/>

Source: Interxion Holding N.V.

Jim Huseby
Investor Relations
Tel: +1-813-644-9399
IR@interxion.com