



MACQUARIE

Media Release

Macquarie Asset Management acquires Hanam Data Centre in Korea

Seoul, 6 August 2024 - Macquarie Asset Management, via Macquarie Korea Infrastructure Fund (“MKIF”), has announced that it has agreed to acquire the Hanam Data Centre (“Hanam IDC”) located in the Greater Seoul Area of South Korea. The agreed sale price is KRW734 billion (around \$US530 million¹) but including the transaction cost and additional capital required to complete the remaining mechanical, electrical and plumbing works at Hanam IDC, the transaction size is KRW918 billion (around \$US663 million¹).

Hanam IDC is a hyperscale, tier-3 colocation data centre with a total capacity of 40MW, a target IT load of 25.44MW, and a gross floor area of 41,919.45 m² across 12 floors. LG CNS has rented the entire space and committed to use 99% of the target IT load. Based on these contractual conditions, LG CNS signed separate data centre use agreements with domestic IT corporates and conglomerates, who have subleased selected space within Hanam IDC to install, maintain, and operate servers on their own expense.

Demand for data centres in Korea continues to rise, driven by the widespread adoption of cloud computing, continued growth of e-commerce and surging data consumption by consumers. And the Greater Seoul Area, where Hanam IDC is based, is considered the optimal location for data centres in Korea based on robust demand from residing corporates and well-developed network infrastructure.

Jason Suh, Head of Macquarie Korea Asset Management, said: “With the growth of IT technologies such as generative AI and cloud services as well as the growing need to outsource IT services, the growing demand for data centres is a key driver of digital infrastructure. Leveraging global market trends and thematic such as digitalisation, MKIF continues to provide investment opportunities to investors and wants to contribute to the development of the future industry.”

Macquarie Asset Management is a leading investor in digital infrastructure globally. As the world’s largest infrastructure manager, Macquarie Asset Management currently manages investments in AirTrunk, a leading Asia-Pacific data centre developer and operator with facilities in Australia, Singapore, Japan and Hong Kong. Macquarie Asset Management also supports Bersama Digital Infrastructure, a Southeast Asian regional digital platform, the expansion of leading US data centre providers Aligned Data Centers and Netrality Data Centers, ST Telemedia’s VIRTUS Data Centres in Europe as well as Vocus, a specialist fibre and network solutions provider in Australia.

Established in 2002, MKIF is an infrastructure fund (MKIF, 08898) listed on the Korea Exchange with a market capitalisation of KRW5.4 trillion² (approximately \$US3,917 million¹) and over 210,000 investors. MKIF was established in December 2002 with a mandate to invest in companies that pursue infrastructure projects in Korea. It has invested mainly in the transportation sector and has recently extended expanded its investment area into city gas, energy and energy and digital infrastructure to further diversify its portfolio.

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About Macquarie Asset Management

Macquarie Asset Management is a global asset manager, integrated across public and private markets. Trusted by institutions, governments, foundations and individuals to manage approximately \$US611.7 billion in assets, we provide a diverse range of investment solutions including real assets, real estate, credit and equities & multi-asset.

Macquarie Asset Management is part of Macquarie Group, a diversified financial group providing clients with asset management, finance, banking, advisory, and risk and capital solutions across debt, equity and commodities.

¹ Based on currency rate of 30 July 2024

² Data point as at 30 June 2024

Macquarie Group Limited

Founded in 1969, Macquarie Group employs over 20,600 people in 34 markets and is listed on the Australian Securities Exchange.

All figures as at 31 March 2024.

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