



Global Data Centre Group (ASX: GDC)

Update on Further Distribution Determination & AirTrunk Divestment

On 26 February 2025, Global Data Centre Group (**ASX: GDC**) presented its HY25 financial results for the period ending 31 December 2024 (**HY25 Results Announcement**).

In relation to the FY25 Outlook, the HY25 Results Announcement noted that:

- in conjunction with its advisers, GDC was continuing to conduct a detailed assessment of any retention requirements and future wind-up costs of GDC (including any true up to the performance fee); and
- GDC reconfirmed its previous distribution guidance range of A\$1.55 - A\$1.57 per security and that GDC was aiming to make a final distribution determination by end of March 2025.

Update on Further Distribution Determination

Since the HY25 Results Announcement, Evolution Trustees Limited (**the Responsible Entity**), in consultation with Lanrik Partners (**the Investment Manager**), has obtained advice in relation to a further distribution to securityholders from proceeds from the indirect disposal of its investment in AirTrunk in December 2024. The recommended distribution at this time based on that advice is a further distribution of A\$1.44 per security (**the Recommended Distribution**).

The Recommended Distribution is lower at this time than previous distribution guidance. This is based on advice that funds will be needed to cover forecast running costs of GDC over the wind down period to FY32 (currently forecast at \$2.3 million**) (**the Operating Cost Hold Back**) and identified risks associated with tax and contractual obligations from past asset disposals (amounting to \$12.0 million**) (**the Risk Hold Back**). The Risk Hold Back will be assessed on an ongoing basis and, to the extent that the risks associated with these potential claims reduce, it is expected these funds will be progressively returned to securityholders (as distributions over the forecast hold back period to FY32) where determined to be appropriate at the entire discretion of the Responsible Entity. Should no claim be made and the Risk Hold Back fully returned to securityholders over time, it is forecast that the additional distributions will amount to \$0.134 per security**. The combined value of the Recommended Distribution and Risk Hold Back would amount to an aggregate amount of \$1.574 per security**, being materially consistent with the previous distribution guidance provided by GDC in its HY25 Results Announcement.

**Evolution Trustees Limited ABN 29 611 839 519 (AFSL 486217) as responsible entity of the Global Data Centre Investment Fund ARSN 635 566 531 and the Global Data Centre Operations Fund ARSN 638 320 420.*

*** This announcement contains forward looking information. Indications of, and guidance on, future earnings, distributions and financial position and performance are forward looking statements. Forward looking statements are based on current intentions, plans, expectations, assumptions, and beliefs about future events and are subject to risks, uncertainties and other factors which could cause actual results to differ materially and many of these factors are beyond the control of GDC, Lanrik Partners Pty Ltd, Evolution Trustees Limited, and their respective directors and management. You are strongly cautioned not to place undue reliance on forward looking statements. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. Lanrik Partners Pty Ltd, Evolution Trustees Limited and related bodies corporate and their respective directors, officers, employees, agents, and advisers do not give any assurance or guarantee that the occurrence of any forward-looking information, view or intention referred to in this presentation will actually occur as contemplated.*

GDC is aiming to finalise the Recommended Distribution determination as soon as possible with Boardroom and payment made to securityholders by end of May 2025.

AirTrunk Divestment Update

Further to GDC's announcement on 24 December 2024 in relation to the completion of GDC's divestment of its indirect interest in AirTrunk, Evolution Trustees Limited as trustee for GDCG Bluegum Trust (**Bluegum Trust**) entered into a loan deed with, among others, MAIF 2 Investments Australia Pte. Ltd (**MAIF 2 AU**) on 22 December 2024 (**Loan Deed**). In accordance with the terms of the Loan Deed, GDC received a loan of US\$ 9,481,476.86 from the Fund, representing an advance of the distribution of part of the proceeds Bluegum Trust was forecast to receive in connection with the AirTrunk divestment.

We now confirm that on 17 April 2025, the outstanding amount of the loan between MAIF 2 AU and the Bluegum Trust was repaid in full following the successful completion of a capital return by MAIF2 AU, whereby the capital to be returned to Bluegum Trust in connection with the capital return was set off in its entirety against Bluegum's obligation to repay the outstanding amount under the Loan Deed.

Authorised for release by Evolution Trustees Limited*

More information on GDC can be found on the ASX's website at www.asx.com.au using the Group's ASX code "GDC", on the GDC's website www.globaldatacentres.com.au, by calling the investor enquiry line on 1300 737 760 or by emailing enquiries@boardroomlimited.com.au. Alternatively, GDC investors can contact:

David Yuile

Managing Director
Lanrik Partners Pty Ltd
david.yuile@lanrik.com

About Global Data Centre Group (ASX: GDC)

Global Data Centre Group aims to take advantage of the unique once in lifetime investment cycle by investing in digital infrastructure assets and businesses, targeting an internal rate of return of 10% per annum. The Group is managed by Lanrik Partners Pty Ltd.



About Lanrik Partners Pty Ltd

Lanrik Partners Pty Ltd are a specialist digital infrastructure investment manager with deep industry knowledge and networks which provides unique access to investments in the data centre and optical fibre sectors.
