



Consortium of Digital Bridge, PSP Investments and TIAA Investments Acquires Vantage Data Centers

- *Premium hyperscale data center operator in Silicon Valley and Pacific Northwest serves leading global tech companies and large enterprises*
- *Transaction provides capital for continued expansion in existing and new markets*

SANTA CLARA, CA and BOCA RATON, FL - March 27, 2017 - Vantage Data Centers, a leading provider of data center solutions in support of mission-critical applications, today announced it has been acquired by a consortium which includes [Digital Bridge Holdings, LLC](#), a leading global communications infrastructure company, [Public Sector Pension Investment Board](#) (PSP Investments), and [TIAA Investments](#) (an affiliate of Nuveen), which made the investment on behalf of TIAA's general account. Financial terms of the private purchase from Silver Lake were not disclosed.

Founded in 2010 in the heart of Silicon Valley, Vantage's customer base includes the world's leading cloud service providers and large enterprises. With four data centers on the flagship Santa Clara campus, two more under construction, and a second large-scale campus under development, Vantage has the largest wholesale data center footprint in Silicon Valley. The company has built 51 megawatts of IT load in Santa Clara and has secured expansion capacity totaling 93 megawatts of IT load. The company also owns and operates a data center campus in Quincy, Washington, including a 6 megawatt data center and additional expansion land and power in that market. Vantage is well positioned for continued growth in the industry, with plans to significantly expand its data center footprint in existing and new markets.

"Vantage is one of the highest quality businesses I have encountered in more than two decades of investing in the sector," stated Marc Ganzi, co-Founder and CEO of Digital Bridge. "This is a unique and special opportunity to invest in a company that has operational excellence, quality customers, and a current lease portfolio with long duration. It also has significant expansion capacity in Silicon Valley, perhaps the best data center market in the U.S."

Vantage will continue to be led by President & CEO Sureel Choksi and the existing management team, each of whom has made an investment in the business alongside the consortium. In connection with the transaction, Mike Foust, Senior Advisor to Digital Bridge and former CEO of Digital Realty, will join the Vantage board of directors as Chairman, and Raul Martynek of Digital Bridge will also join the board.

“We’re incredibly proud of what the Vantage team has achieved by providing flexible solutions to our customers and delivering an industry-leading service experience,” said Choksi. “We’re thrilled about the opportunities to serve our customers’ future expansion plans going forward. We have been fortunate to have had a great partner in Silver Lake, and are excited to partner with Digital Bridge, PSP Investments and TIAA Investments as we enter this exciting new phase of the company’s growth.”

“We are confident that Vantage is ideally positioned to successfully deploy its winning expansion strategy, and look forward to supporting the company’s top tier management team,” said Daniel Garant, Executive Vice President and Chief Investment Officer at PSP Investments. “Vantage’s leading market position, in a sector which we believe will grow significantly in the coming years, makes it an attractive investment for PSP Investments.”

“This communication infrastructure investment represents a growing and attractive asset class within TIAA’s infrastructure portfolio,” stated Marietta Moshiaashvili, Managing Director & Head of Infrastructure Asset Management for TIAA Investments. “Partnering with the successful Vantage management team and this group of investors will strengthen the firm’s expansion plans and position in the marketplace, generating what we believe will be significant value for all parties.”

“Silver Lake is proud to have supported Vantage’s vision and accomplishments since inception,” said Greg Mondre, Managing Partner at Silver Lake. “From a standing start seven years ago, the company has become a leading wholesale data center provider, with an established platform for long-term growth.”

RBC Capital Markets, LLC and DH Capital served as financial advisors, and Simpson, Thacher & Bartlett LLP acted as legal advisor to Vantage in connection with the transaction. Jones Day acted as lead M&A counsel, Kleinbard LLC acted as investment structure counsel, and Ernst and Young LLP served as accounting advisor to Digital Bridge. Davies Ward Phillips & Vineberg LLP acted as legal advisor to PSP Investments, and Arnold & Porter Kaye Scholer LLP acted as legal advisor to TIAA Investments. TD Securities together with CIT Bank, N.A., RBC Capital Markets, and SunTrust Robinson Humphrey provided debt financing commitment for the acquisition.

About Vantage Data Centers

Vantage is a leader in highly scalable, flexible and efficient data center solutions offering unique value through its commitment to exceptional customer service. Operating campuses in Silicon Valley, Calif., and Quincy, Wash., Vantage offers industry leading data center design solutions engineered to meet the unique requirements of enterprises, technology companies and service providers. Vantage’s first Silicon Valley campus includes four data centers totaling 51 megawatts (MW) of critical IT load, with an additional 24MW of expansion capacity under development. In addition, Vantage is developing a second Vantage Silicon Valley campus offering an additional 69MW of capacity. Vantage also operates a 6MW data center in Quincy, Washington with plans to add four additional data centers to the campus. For more information, visit www.vantagedatacenters.com.

About Digital Bridge Holdings, LLC

Founded in 2013 by Marc C. Ganzi and Ben Jenkins, Digital Bridge is focused on the ownership, investment, and active management of companies in the mobile and internet infrastructure sector. Since inception, Digital Bridge has raised over \$6.5B USD of equity and debt capital used to acquire and invest in all three core pillars (data centers, towers and fiber/small cells) of mobile and internet infrastructure through six businesses, including Vantage Data Centers, DataBank, ExteNet Systems, Vertical Bridge, Andean Tower Partners, and Mexico Tower Partners. For more information, please visit <http://www.digitalbridge.com>.

About PSP Investments

The Public Sector Pension Investment Board (PSP Investments) is one of Canada's largest pension investment managers with C\$125.8 billion of net assets under management as at September 30, 2016. It manages a diversified global portfolio composed of investments in public financial markets, private equity, real estate, infrastructure, natural resources and private debt. Established in 1999, PSP Investments manages contributions to the pension funds of the federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. Headquartered in Ottawa, PSP Investments has business offices in Montréal, New York and London. For more information, visit investpsp.com or follow Twitter @InvestPSP.

About Nuveen

Nuveen offers a comprehensive range of outcome-focused investment solutions designed to secure the long-term financial goals of institutional and individual investors. As the investment management arm of TIAA, Nuveen has \$882 billion in assets under management as of 12/31/16 and operations in 16 countries. Its affiliates offer deep expertise across a comprehensive range of traditional and alternative investments through a wide array of vehicles and customized strategies. For more information, please visit www.nuveen.com.

Nuveen, formerly known as TIAA Global Asset Management, provides investment services through TIAA and its registered investment advisers. C38555

About Silver Lake

Silver Lake is the global leader in technology investing, with over \$24 billion in combined assets under management and committed capital and a team of approximately 100 investment and value creation professionals located in Silicon Valley, New York, London, Hong Kong and Tokyo. Silver Lake's portfolio of investments collectively generates more than \$142 billion of revenue annually and employs more than 300,000 people globally. The firm's current portfolio includes leading technology and technology-enabled businesses such as Alibaba Group, Ancestry, Broadcom Limited, Ctrip, Dell Technologies, Fanatics, Global Blue, GoDaddy, Motorola Solutions, Sabre, SolarWinds, Symantec, and WME | IMG. For more information about Silver Lake and its entire portfolio, please visit www.silverlake.com.