

PRESS RELEASE

Bain Capital and Aquila Group partner to build a leading sustainable data centre platform across Europe

- **Bain Capital acquires majority share in Aquila Group’s data centre business AQ Compute**
- **Together, the partners aim to build a leading European data centre platform**
- **AQ Compute is intended to set new standards in sustainable data centre operations**

Hamburg, Germany, and London, UK, 30 October 2024 – Bain Capital, one of the world’s leading private, multi-asset alternative investment firms, and Aquila Group, a private investment company and pioneer in sustainable assets, announce a significant partnership in the data centre sector. As part of the cooperation, Bain Capital is acquiring an 80% stake in AQ Compute, the data centre subsidiary of Aquila Group. This strategic alliance, with a targeted multi-billion Euro investment volume, is aimed at significantly accelerating AQ Compute’s plans to develop and operate sustainable data centres for hyperscale and AI customers across Europe.

Founded by Aquila Group in 2020, AQ Compute provides modular and AI-ready data centre and colocation services, primarily powered by clean energy. With significant investment, the company launched its first sustainable data centre near Oslo in 2024, with additional projects underway in Barcelona, Milan and beyond. Bain Capital supports this growth through its capital investment and global expertise in the data centre industry, including its successful development of Bridge Data Centres in Asia. Together, the partners aim to build a leading European data centre platform, utilising clean energy wherever feasible.

Ali Haroon, a Partner at Bain Capital, said: *“The European data centre market presents an attractive deep supply/demand imbalance, driven by robust cloud demand, a need for high-*

performance computing and AI deployments, and data sovereignty across the region. Through this partnership with Aquila Group, we bring a differentiated renewable energy angle to tackle the ever-growing power challenges in this critical part of Europe's infrastructure."

Rafael Coste Campos, a Managing Director at Bain Capital, added: *"We are thrilled to bring our deep European real estate sector expertise and our multi-layered experience growing companies with complex infrastructure services, tenant relationships and talent attraction into this platform. Leveraging our global data centre expertise, we are well-positioned to meet the needs of this ever growing and critically important sector and to build a market leading data centre operation in Europe."*

Roman Rosslenbroich, Co-founder and CEO of Aquila Group, commented: *"Through our partnership with Bain Capital, we are well positioned to expand AQ Compute's capabilities and solidify its role as a key player in Europe's digital infrastructure. The rapid growth in data demands presents both a challenge and an opportunity – while more data centres are essential, they must be sustainable. Aquila will invest several hundred-million euros alongside Bain Capital's larger commitment, with Aquila Capital providing co-investments. With our continued 20% stake, we will ensure AQ Compute's growth aligns with our long-term vision for sustainable infrastructure, leveraging synergies with Aquila Clean Energy, a major developer and independent power producer in the clean energy space."*

Markus Holzer, Chairman of AQ Compute, said: *"At AQ Compute, we are uniquely positioned to meet the growing demand for data processing by combining innovative, AI-ready infrastructure with a commitment to sustainability. This partnership with Bain Capital not only accelerates our development pipeline but also allows us to set new standards in sustainable data centre operations across Europe."*