

CPP Investments Announces Investment in Asia Pacific Data Centre Operator AirTrunk

Sydney (September 4, 2024) – Canada Pension Plan Investment Board ([CPP Investments](#)) today announced that it has entered into a definitive agreement alongside Blackstone to acquire AirTrunk, a leading Asia Pacific data centre operator, from Macquarie Asset Management and other investors including PSP Investments. CPP Investments will commit to acquire a 12% interest in AirTrunk, as part of a transaction which values the business at an implied enterprise value of over A\$24 billion¹.

Founded in 2015 and headquartered in Australia, AirTrunk develops and operates data centres across the Asia Pacific region, including Australia, Hong Kong, Japan, Malaysia and Singapore.

“CPP Investments has invested in the Asia Pacific data centre sector for several years, and we have witnessed significant growth in this space, fueled by a strong demand for digital infrastructure and, more recently, the increasing adoption of artificial intelligence. We have built up strong sector expertise and are excited about the opportunities presented by data centres globally,” said Max Biagosch, Senior Managing Director, Global Head of Real Assets & Head of Europe for CPP Investments.

CPP Investments currently has data centre joint ventures and investments in key hubs in Asia Pacific, including Australia, Hong Kong, Japan, Korea, Malaysia and Singapore, as well as the U.S.

“We are delighted to partner with Blackstone and the AirTrunk management team to continue growing the business,” Biagosch added. “This investment represents another milestone in our broader data centre strategy, further enhancing our footprint in the region to the benefit of CPP contributors and beneficiaries. It is also a great example of close collaboration across the Fund, with our Infrastructure and Real Estate teams working together seamlessly to underwrite this investment.”

The transaction is subject to approval from the Australian Foreign Investment Review Board.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 22 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At June 30, 2024, the Fund totalled C\$646.8 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPInvestments](#).

For More Information:

Connie Ling

Managing Director, Global Corporate Communications

T: +852 3959 3476

cling@cppib.com

¹ Including capital expenditure for committed projects