

EDGNEX Data Centers by DAMAC Announces Expansion into the U.S. Market with 2000MW projected future capacity

- **EDGNEX announced an initial \$20 Billion investment with a plan to potentially double the investment based on future demand**
- The U.S. market is critical to EDGNEX's global and exponential growth strategy.
- As a group, DAMAC is invested significantly in the U.S. through several private equity funds and in real estate in Miami.
- The data center expansion will include key U.S. regions, i.e. Sunbelt and Midwest states.

DUBAI and PALM BEACH, Fla., Jan. 8, 2025 /PRNewswire/ -- Dubai-headquartered global digital infrastructure company EDGNEX Data Centers by DAMAC (fully owned by global group DAMAC) has announced its strategic entry in data centers into the United States market, marking a transformative phase in its international expansion. The announced US expansion will deliver state-of-the-art data centers targeting a 2000MW capacity over the next four years. EDGNEX announced an initial investment of \$20 Billion with potential plans of doubling the investment on the basis of future demand, market opportunity and scalability. This endeavor is aligned with EDGNEX's commitment to building world-class digital infrastructure platforms targeting hyperscalers, AI players, and Fortune 500 companies alike, fostering innovation and delivering sustainable, high-quality infrastructure that powers customers in the U.S. and around the globe. EDGNEX expansion plan will focus on sunbelt states specifically Texas, Arizona, Oklahoma, and Louisiana and midwest states: Ohio, Illinois, Michigan, and Indiana.

The first phase includes capacity build-up through joint ventures with partners, acquiring land banks in conjunction with utilities, and acquiring existing data centers and platforms. It will represent approximately 500MW capacity—one in the Sunbelt and one in the Midwest. This will meet the growing current demand as EDGNEX continues to scale.

Statement from Mr. Hussain Sajwani, Founder, DAMAC:

"This is an extremely exciting moment for us. Our foray into the U.S. market in data centers represents a significant milestone in our journey to build a global digital infrastructure platform that will empower businesses today and in the future. Leveraging our expertise in real estate and data centers, we aim to deliver best-in-class infrastructure that supports the next wave of cloud and AI growth, helping further to position the U.S. in the technology and global data ecosystem."

Besides its latest foray into data centers, DAMAC as a Group is significantly invested in the US in real estate and through several private equity funds. In Miami, DAMAC is planning a boutique condo project designed by Zaha Hadid Architects with a 1bn\$ GDV development value. DAMAC continues to look for strategic real estate opportunities in the U.S.

Building a Global Platform Exponentially

DAMAC's success in real estate in the Middle East and globally has provided the foundation for ventures into high-capex, high-yield asset classes like data centers. Enterprises of all sizes adopting cloud and AI technologies present a significant 15-year growth opportunity that reinforces DAMAC's commitment to seizing opportunities and establishing a robust global platform that serves international markets.

Progress and Timeline

EDGNEX's existing portfolio includes operations in 10 countries (UAE, KSA, Turkey, Thailand, Malaysia, Indonesia, Greece, Spain, Finland and Italy) with a projected capacity exceeding 1000MW+. Current operational data centers include over 10MW in Saudi Arabia and 5MW in Thailand, which will be operational by Q1 2025. By 2026, EDGNEX aims to have over 300MW+ operational globally.

Management and Growth Strategy

EDGNEX, with a management team of 100+ professionals based in the Middle East, Europe and Asia, is actively expanding its team to support these growth plans. Since its inception in 2021, EDGNEX has rapidly expanded across the Middle East, Southeast Asia and Europe, setting the stage for a strategic entry into the U.S. market. EDGNEX brings and sets new benchmarks in secure, scalable, and sustainable digital infrastructure. DAMAC is an infrastructure provider and does not handle or manage data privacy or compliance. EDGNEX plans to leverage DAMAC's equity, bank debt, and potential third-party capital to fuel expansion in the U.S.

About EDGNEX

EDGNEX is a global digital infrastructure company headquartered in Dubai, United Arab Emirates. It is a wholly owned subsidiary of the DAMAC Group, providing a foundation for local innovation across the globe and disrupting the data center market with new speed and agility. EDGNEX proactively builds, buys, or partners to serve the next wave of demand for data center services. www.edgnex.com