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LEGAL & GENERAL PARTNERS WITH GOLDACRE FOR UK DATA CENTRE DEAL, PROVIDING DIGITAL INFRASTRUCTURE FOR FUTURE CITIES

Legal & General Capital (“Legal & General”) announces that it has invested in The Kao Data Campus (“Kao”), a state-of-the-art £230m data centre development servicing the London to Cambridge corridor. Kao was named in honour of Nobel Prize winning physicist Sir Charles Kao, who pioneered the use of fibre optics at the site of Kao’s first data campus development.

In recent years, there has been an exponential increase in data creation and cloud computing, leading to a shift in storage from in-house data centre infrastructure to third party providers. Focussed on driving the necessary technology and infrastructure developments to meet this rising demand, Legal & General has partnered with existing investors in Kao, Goldacre Noé Group (“Goldacre”). Goldacre is the technology investment arm of Noé Group’s international asset management and investment business. This investment demonstrates a commitment from Legal & General to deliver the digital infrastructure required for Future Cities, and marks the first step of an ambitious partnership with Goldacre to drive the strategic expansion and accelerated growth of the UK data industry.

From its first 35.2MW data campus in the London to Cambridge corridor, Kao serves hyperscalers and enterprise customers across the largest data centre market and technology cluster in Europe. Kao’s business model leverages best-in-class design to achieve market leading efficiency, strong resilience and excellent connectivity, whilst also retaining flexibility for customer specification requirements. Kao’s location will provide a hub for connectivity routes from Dublin to Amsterdam. This substantial investment from Legal & General will allow Kao to capitalise on emerging opportunities both in terms of industry and geography.

Kerrigan Procter, CEO of Legal & General Capital said: “With a focus on creating thriving cities, Legal & General looks to make investments that are focused on creating sustainable communities with good employment opportunities, high quality and varied housing in a digitally-connected and clean environment. We believe that data centres are an integral part of a city’s digital transformation, enabling connections to a broader digital infrastructure and offering synergies across our wider Future Cities investment strategy.

Following the Bruntwood SciTech partnership in 2018, the largest investment made in science and technology property assets in Europe last year, Legal & General is pleased to have invested in another real world asset that can bring value now and in the future.”

Matteo Colombo, Director of Strategic Private Capital Investments at Legal & General Capital said: “As technology continues to evolve and our future cities become more connected, we see data centres as critical

infrastructure of national importance. At a time of increased sensitivity around data sovereignty, the UK lacks its own flagged data centre platform. We see a market gap, and Kao presents a unique opportunity to build and create a leading UK proposition.

Legal & General is pleased to have invested in Kao and to have taken a lead role alongside Goldacre in building out the business, which is one of the first major new UK data centre companies since 2008.”

David Bloom, Founder of Goldacre said: “This significant partnership is a landmark moment, both for the continued growth of Kao Data and for the development of the wider UK data centre industry. With this substantial injection of capital, Kao Data is uniquely well-placed to strengthen its position as an innovative, performance-led business. An ever-increasing digital footprint is the basis of our entire digital economy, and we are proud to provide the platform that makes this possible. Given the importance of our national data industry, we look forward to working with Legal & General to create further opportunities to accelerate the emergence of state-of-the-art infrastructure nationwide.”

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Notes to editors -

Legal & General Capital

Legal & General Capital (LGC) is the early-stage investment arm of Legal & General Group. Investing from Legal & General’s principal balance sheet, LGC’s purpose is to generate long-term shareholder value by injecting new capital into key sectors where there has been a shortage of investment and innovation. Focused on Future Cities (including Urban Regeneration, Clean Energy and Infrastructure), Housing and Principal Investing (including SME Finance and Venture Capital), these key sectors reflect our aim to invest for the long term in economically and socially useful assets, to secure competitive returns and to create new asset classes for Legal & General’s varied investment requirements, for our partners and for the wider marketplace.

Legal & General Group

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with a number of growing businesses in the US. Over fifteen million people worldwide rely on us to help them save for the future and to protect their families and their homes.

We operate in three principal areas:

- Investing & Annuities, where we manage £56.4bn of retirement annuities for policyholders and invest for their long term return within Legal & General Retirement, as well as investing our own balance sheet within Legal & General Capital;
- Investment Management, where we have £984.8bn in total assets under management from clients in the UK, US, Asia and EMEA and a leading UK workplace savings and retail investments business within LGIM; and
- Insurance, where we provide protection against life events for customers, with £2.9bn of gross written premiums principally in life insurance in the UK and US within Legal & General insurance and household insurance in the UK within our General insurance division.

About Goldacre

Goldacre is an innovative family office investment house, which specialises in supporting early-stage technology-led businesses working in the real estate space to scale up through strategic investment, advice and management. As part of the Noé Group, it leverages the scale of a £2.3bn asset management business with the nimbleness of a boutique. Goldacre's portfolio spans the UK, Europe and Israel.

About Noé Group

The Noé Group is an innovative family office providing investment management and advisory services in Real Estate and PropTech. Founded in 2017 by Zvi Noé, Raphael Noé, David Bloom and Leo Noé, one of the property industry's most prominent executives, the Noé Group is built on more than 40 years of successful family office investment.

About Kao Data

Situated in the London-Stansted-Cambridge technology corridor, the £230m Kao Data Campus provides around 150,000 sq.ft technical space and 35MW power for IT equipment. The site comprises four 8.8MW data centres, each divided into four 2.2MW Technology Suites. Served by a dedicated and redundant 43,5MVA power supply, the quality of the design, construction and systems installation has helped Kao Data achieve BREEAM excellent certification. The technical capability, hyper-connectivity strategy and secure data resilience of the Kao Data Campus makes it ideally placed to support both cloud and hybrid cloud solutions for a range of enterprise businesses, including financial services, life sciences, defence and the health sector.