



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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Partners Group to acquire atNorth, the largest data center operator in Iceland

- atNorth is a leading data center platform providing renewable-only, power efficient, and cost-optimized data center hosting services to its clients
- The acquisition lies at the intersection of global Digitization and Decarbonization themes and supports a hands-on, platform-based value creation strategy
- Partners Group aims to transform atNorth into a major pan-Nordic provider of sustainable and efficient data center solutions

Partners Group, a leading global private markets firm, has agreed, on behalf of its clients, to acquire atNorth (or "the Company"), the largest data center operator in Iceland, from its existing shareholder group. The terms of the transaction are not being disclosed.

atNorth is a leading data center platform in the Nordics with two locations in Iceland that have a total committed power capacity of c. 83MW and a c. 11MW site under construction in Stockholm, Sweden which will start operations in February 2022. The Company's data centers are supplied entirely by renewable power and utilize local climate conditions and heat recovery systems to provide extremely power efficient facilities. atNorth serves around 100 clients across its High Performance Compute (HPC), Enterprise, and Blockchain customer segments, including local and international blue-chip companies.

Accelerating digitization, rising levels of IT outsourcing, new remote working trends, and continued innovation of cloud-based applications have increased demand for data processing capacity and highlighted the essential nature of data centers. The Nordic data center market is forecasted to grow at a 22.5% CAGR between 2021 and 2025¹.

Partners Group's vision is to transform atNorth into a leading pan-Nordic provider of sustainable and efficient data center solutions. The firm will work with management on a transformational

¹ Source: *Altman Solon 2021*

value creation plan that will include constructing new sites, growing the contract portfolio, building a connectivity ecosystem, and institutionalizing internal processes.

Esther Peiner, Managing Director, Private Infrastructure Europe, Partners Group, says: "This opportunity to build next generation infrastructure across the Nordics lies at the intersection of our Digitization and Decarbonization giga themes. Emerging technologies, such as machine learning, AI, and 5G, will likely drive exponential growth in the data center infrastructure required to power and run such applications. Meanwhile, there is rising demand from businesses for green IT solutions. We have conviction in atNorth's growth potential and look forward to working with CEO Eyjólfur Magnús Kristinsson and deputy CEO Eva Guðbjörnsdóttir on our transformational value creation plan."

Eyjólfur Magnús Kristinsson, Chief Executive Officer, atNorth, comments: "atNorth's mission has been to be a leading Nordic provider of green colocation data center services and high-performance computing solutions by leveraging our experience building both cost and power efficient colocation data centers. As we have established our data center operations in both Iceland and Sweden, we are now looking to accelerate our expansion. We believe Partners Group is the perfect fit to start the next phase of our journey, given the firm's extensive experience in digital infrastructure, operational expertise, and financial resources."

Ismail Afara, Private Infrastructure Europe, Partners Group, adds: "atNorth benefits from a profitable, cash generative asset base and is a strong candidate for our platform expansion strategy. Demand for data center capacity across the Nordics is rising at high double-digit annual growth rates, which provides significant development opportunities. We are excited to partner with the management team on atNorth's next chapter."

atNorth marks Partners Group's fourth digital infrastructure investment in 2021, with the firm committing approximately USD 4 billion across the Digitization theme since inception.

About Partners Group

Partners Group is a leading global private markets firm. Since 1996, the firm has invested over USD 150 billion in private equity, private real estate, private debt, and private infrastructure on behalf of its clients globally. Partners Group seeks to generate strong returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With USD 119 billion in assets under management as of 30 June 2021, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,500 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#) or [Twitter](#).

About atNorth

From 2009 atNorth has innovated in the data center technology space with their design, construction and operation of world class data center facilities in Iceland and in Sweden. atNorth services leading organizations in diverse industries enabling them to transform the world's most demanding data into important business decisions without compromising speed, performance, or the climate. Through the strategic location of atNorth's data center facilities in the Nordic region, combined with a high-performance infrastructure, the most efficient and cost-optimized solution to calculate, simulate, train and visualize data can be achieved, regardless of workload. All the company's services are architected to provide circular economy principles for the data center industry where renewable energy combined with unparalleled energy efficiency are fundamental principles. For more information, visit [atNorth.com](https://atnorth.com) or follow atNorth on [LinkedIn](#).

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