



Legal & General Capital's Kao Data becomes multi-site data centre platform with new West of London acquisition

Legal & General Capital's data centre business, Kao Data, announces the acquisition of two prime West of London sites within Slough, expanding the business to become a multi-location platform. Kao Data is a specialist developer and operator of high-performance data centres for enterprise, cloud, high performance compute and AI. Kao Data serves a strong and varied existing customer base on their mission critical workloads across key sectors including financial services, life sciences, defence, artificial intelligence and the cloud, amongst others.

The sites expand Kao Data's available capacity across wider London to c55MW, all powered by 100% renewable energy. Benefitting from backup power generators powered by hydrotreated vegetable oil (HVO), fossil fuels are removed in their entirety. Kao Data has agreed a long-term anchor lease on part of the sites from a large financial institution,

This acquisition follows a number of exciting growth milestones for Kao Data, including securing investment at an accretive valuation at the end of last calendar year from HRL Morrison's multi-billion Infratil infrastructure fund. Today's announcement marks the first acquisition following the £130 million Infratil investment, delivering on ambitions to expand Kao Data's market-leading, ultra-sustainable data centre business into a globally significant data centre platform.

Matteo Colombo, Strategic Capital Investment Director at L&G Capital, said: "We are thrilled to have played our part as L&G in helping Kao Data secure this acquisition. Having near-term available capacity within the sought-after West of London area means Kao Data can meet the data needs of ever more customers, whilst delivering the critical infrastructure for today and tomorrow's society. Legal & General continues to recognise the importance of supporting this growth in data capacity, whilst ensuring investments are as sustainable and economically attractive as possible, such as through these latest schemes which are powered by 100% renewable energy."

Lee Myall, CEO of Kao Data said: "The launch of our new Slough data centre offers data-intensive enterprises within the highly sought after West London Availability Zone, the opportunity to benefit from significant new capacity, as well as the advantage of working with Kao Data's award-winning, sustainable infrastructure and expert technical and operations teams. With this move we are excited to be strengthening our data centre footprint across the UK and establish ourselves within the world's second largest data centre hub. Kao Data has seen tremendous growth over the last twelve months, and the launch of our Slough facility is the next step in our continuing development."

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Further information

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Notes to editors

About Kao Data

Founded in 2014, Kao Data develop and operate high performance data centres for advanced computing. With hyperscale-inspired facilities east and west of London, we provide enterprise, cloud, HPC and AI customers with a world-class home for their compute.

Designed, engineered, and operated by one of the industry's most respected teams, our carrier neutral data centres offer the highest calibre OCP-Ready and DGX-Ready environments. We are the UK's home for the most demanding computing infrastructure, with our east of London facility in Harlow housing NVIDIA's Cambridge-1, the UK's most powerful supercomputer. This is complimented by state-of-the-art facilities in west London, which combined, deliver a data centre footprint of 55MW, all powered by 100% renewable energy.

Backed by leading international investors, Kao Data is one of the UK's most pioneering data centre developers and operators. We underpin our customers' mission-critical workloads with high performance infrastructure, operations and compute efficiencies, representing the future in industrial scale computing.

kaodata.com

Legal & General Capital

Legal & General Capital (LGC) is Legal & General Group's alternative asset platform, creating assets for Legal & General Retirement and third-party clients in order to achieve improved risk-adjusted returns for our shareholders.

LGC has built its market leading capabilities in a range of alternative assets, delivering depth of resource, track record and intellectual property. Investing in the real economy and creating alternative assets that deliver a tangible societal impact, its purpose is to invest society's capital for society's benefit. LGC's investments have been vertically integrated and include: residential property; specialist commercial real estate; clean energy (growth equity, assets and infrastructure); alternative credit; and venture capital.

As LGC's capability to create alternative assets continues to grow, it will not only continue to expand its balance sheet but also to create alternative assets for third party investors. Many of these investors have the same aims, namely to create assets to back pensions with an improved yield or to create assets with strong growth prospects but with low correlation to equities performance.

L&G has invested over £30bn in levelling-up regional economies, including through major regeneration schemes in Cardiff, Newcastle and Salford. Legal & General recently made a commitment to enable all new homes across its portfolio to operate at net zero carbon emissions by 2030, including Legal & General Modular Homes, CALA Group, Legal & General Affordable Homes, Build to Rent and Later Living. LGC also owns a 36% share in Kensa Heat Pumps, a UK manufacturer and installer of high efficiency networked heat pumps.

Legal & General Group

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.24 trillion in total assets under management, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income.