ASX Release

27 August 2026

FY26 Record Results and Record FY27 Growth Guidance

NEXTDC Limited (**ASX: NXT**) ("**NEXTDC**" or "**the Company**") has announced its financial results for the financial year ended 30 June 2026 ("**FY26**").

FY26 results vs Guidance[1]

Metric	FY25	FY26	Change	Change (%)	FY26 Guidance[1]
Total revenue (A$m)	427.2	496.5	+69.3	+16%	
Net revenue (A$m)[2]	350.2	405.0	+54.8	+16%	390 to 400
Underlying EBITDA (A$m)[3]	216.7	248.8	+32.1	+15%	230 to 240
Statutory NPAT (A$m)[4]	(60.5)	82.1	+142.6	nmf	
Contracted utilisation (MW)[5]	244.8	740.1	+495.3	+202%	
Billing utilisation (MW)	110.9	175.0	+64.1	+58%	
Built capacity (MW)	207.9	287.9	+80.0	+38%	
Forward Order Book (MW)[5]	133.9	565.1	+431.2	+322%	
Capital expenditure (A$m)	1,699	3,397	+1,698	+100%	2,700 to 3,000
Pro forma liquidity (A$m)[6]	5,496	8,676	+3,180	+58%	

Key highlights

- **Net revenue**[2] grew A$54.8 million (16%) to **A$405.0 million** (FY26 Guidance: A$390 to A$400 million)
- **Underlying EBITDA**[3] increased A$32.1 million (15%) to **A$248.8** million (FY26 Guidance: A$230 to A$240 million)
- **Capital expenditure of A$3,397 million** (FY26 Guidance: A$2,700 to A$3,000 million), reflecting additional land acquisitions and accelerated delivery of contracted capacity
- Record increase in **contracted utilisation** of 495.3MW (202%) to **740.1MW** on a pro forma basis

[1] FY26 guidance: net revenue and Underlying EBITDA guidance was set on 28 August 2025 and has not changed since. Capital expenditure guidance was set at A$1,800 million to A$2,000 million on 28 August 2025 and increased three times, on 1 December 2025, 25 February 2026 and 20 April 2026, to a range of A$2,700 million to A$3,000 million. FY26 net revenue and Underlying EBITDA includes A$0.5 million incremental lease income recognised on a straight-line basis following an assessment of the applicable accounting standard on which to recognise revenue, which was not the basis on which guidance was set on 28 August 2025. Excluding that amount in full, net revenue was A$404.5 million and Underlying EBITDA was A$248.3 million, both above the top of the respective guidance ranges
[2] Comprises total revenue less direct costs
[3] Underlying EBITDA is a non-statutory measure, being earnings before interest, tax, depreciation and amortisation adjusted for the items reconciled on page 34 of the FY26 Results Presentation. It is unaudited, is not prescribed by Australian Accounting Standards and may not be comparable to similarly titled measures reported by other entities
[4] Refer to Appendix 1 of this release
[5] On a pro forma basis, as disclosed on 21 July 2026, which is after balance date. The Forward Order Book is derived from pro forma contracted utilisation on the same basis
[6] Pro forma available liquidity comprises cash of A$876 million, undrawn senior debt facilities of A$4,800 million at 30 June 2026, the further A$2,300 million of senior debt announced on 10 July 2026 which reached financial close on 15 July 2026 and the A$700 million Hybrid Securities B Delayed Draw Series, which is committed and undrawn and may be drawn until May 2027

- **Built capacity** of **287.9MW** at 30 June 2026, an increase of 80.0MW (38%) during FY26
- **Billing utilisation** of **175.0MW** at 30 June 2026, an increase of 64.1MW (58%) on 110.9MW at 30 June 2025
- **Record Forward Order Book[5] of 565.1MW** at 30 June 2026 on a pro forma basis, being more than 3.2 times billing utilisation. The Forward Order Book comprises binding contracted commitments only and excludes options, reservations, letters of intent, memoranda of understanding and sales pipeline
- **Contracted EBITDA** is expected to be **in excess of A$1.0 billion[7]** from existing contracts
- **Pro forma liquidity of A$8.7 billion[6]** at 30 June 2026 (30 June 2025: A$5.5 billion)

NEXTDC Chief Executive Officer and Managing Director, Craig Scroggie, commented on the FY26 results:

"FY26 was the largest contracting year in NEXTDC's history. Contracted utilisation tripled to 740.1MW on a pro forma basis, and we exceeded guidance on both net revenue and Underlying EBITDA. Our Forward Order Book of 565MW is now more than 3.2 times our billing utilisation, and our focus is on delivering that capacity and converting it into revenue and cash inflow.

Since August 2025 we have also raised A$9.75 billion[8] of new capital, taking pro forma liquidity from A$5.5 billion to A$8.7 billion and providing significant capital to deliver the contracted capacity and grow our development pipeline."

Development activity

- 80MW of additional built capacity added during FY26 across:
  - NSW / ACT: 16MW at S3 Sydney
  - Victoria: 12MW at M2 Melbourne and 42MW at M3 Melbourne
  - International: 10MW at KL1 Kuala Lumpur
- Capacity that continues to be progressed at 30 June 2026 includes:
  - NSW / ACT: 272.8MW, being 12MW at S3 Sydney, 10.8MW at S6 Sydney and 250MW at S4 Sydney
  - Victoria: 236MW, being 60MW at M2 Melbourne, 165MW at M3 Melbourne, 10MW at M4 Melbourne and 1MW at GE1 Geelong
  - Rest of Australia: 13.1MW across Adelaide, Brisbane, Darwin, Perth and Sunshine Coast
  - International: 15MW at KL1 Kuala Lumpur with a further 15MW in plan
- Site for M5 Melbourne acquired, planning works commencing for up to 1.2GW of IT capacity
- S4 Sydney total capacity upgraded to 365MW, with 250MW in progress and 115MW in planning

[7] Contracted EBITDA represents management's estimate of EBITDA attributable to the existing pro forma contracted utilisation of 740.1MW and excludes any assumed new business wins or contract extensions beyond current terms or any terminations. References to 'Contracted EBITDA' are forward-looking statements and are subject to risks, uncertainties and assumptions which may cause actual results to differ materially from those expressed or implied. There is no assurance that all contracts will complete within the expected timeframe or at all

[8] The A$9.75 billion of capital commitments put in place since August 2025 comprises A$5,800 million of senior debt facilities, being A$3,500 million announced on 14 August 2025 and the A$2,300 million referred to above; A$750 million of Subordinated Notes; A$1,700 million of Hybrid Securities; and A$1,500 million of equity. A$1,600 million of senior debt and A$1,750 million of subordinated capital were drawn at 30 June 2026

- KL1 Kuala Lumpur opened to foundation customer in May 2026
- Excavation and retaining works commenced at TK1 Tokyo. Planning works continue for S5 Sydney and S7 Sydney, and the resource consent application for AK1 Auckland has been lodged with Auckland Council
- Edge network builds and expansions at GE1 Geelong, SC2 Sunshine Coast and D2 Darwin to accommodate cable landing stations and critical network infrastructure platforms
- FY26 capital expenditure of A$3,397 million was A$397 million above the top of the guidance range, reflecting the acceleration of construction to meet contracted customer delivery dates as well as the timing of progress and land acquisition payments

Power and Regulatory Position

- Both New South Wales and the Commonwealth are proposing reforms around data centre grid connections and energy use
- The New South Wales consultation closes on 14 September 2026. The national framework is recommendations only, with changes phasing in from 2027
- NEXTDC's operating portfolio and Forward Order Book of 565MW are unaffected by the new proposed reforms
- Proposed energy market reforms in New South Wales and nationally apply at the point of new grid connection and planning approval.
- NEXTDC has received written confirmation from Transgrid that its new capacity allocation policy does not apply to S4 Sydney
- Power arrangements are in place across our contracted capacity and continue to progress through defined stages as each project moves to delivery
- NEXTDC chairs the industry Energy Policy and Technical Committee and sits on the AEMC technical working group on connection standards
- Proposed obligations involving upfront network charges, bonds, renewable procurement and firming require scale, funded balance sheets and mature energy capability, making NEXTDC well placed to manage any proposed changes
- NEXTDC works closely with its customers around energy procurement and network connection. Together, we are working through the potential impact of proposed reforms, and how some components, in particular renewables and firming, may be managed by them as part of their global energy procurement capability and maturity

FY27 Guidance[9]

NEXTDC's record 565MW Forward Order Book will begin converting into revenue and earnings at an accelerating rate, with 197MW expected to convert to billing during FY27.

Accordingly, NEXTDC provides the following guidance for FY27 on a constant currency basis:

Metric	FY26	FY27 Guidance	Change	Change (%)
Net revenue (A$m)	405.0	615 to 640	+210 to 235	+52% to 58%
Underlying EBITDA (A$m)	248.8	385 to 410	+136 to 161	+55% to 65%
Billing conversion (MW)	64.1	197	+132.9	+207%
Capital expenditure (A$m)	3,397	5,250 to 5,750	+1,853 to 2,353	+55% to 69%

- Net revenue in the range of A$615 million to A$640 million (FY26: A$405.0 million)
  - Billing ramp up of the 565MW[5] Forward Order Book is accelerating across FY27 to FY30, with 197MW of billing conversion in FY27 and a further 221MW in FY28, together 74% of the Forward Order Book converting within two years, and the remaining 147MW converting across FY29 and FY30 to deliver material uplift in revenue and earnings over this period and beyond
  - AI, cloud, hyperscalers, neoclouds, enterprise, as well as ICT alliances and partners all driving strong growth in colocation and hyperscale deployments in line with NEXTDC's go to market model
  - National metro footprint positions NEXTDC for distributed AI inference, where sovereignty and data gravity require workloads to co-locate with enterprise and Government data
  - Record level of customer options, reservations and sales pipeline continue to drive strong confidence in NEXTDC's short and long-term growth trajectory
- Underlying EBITDA[10] in the range of A$385 million to A$410 million (FY26: A$248.8 million)
  - Key investments on track to deliver record increase in data centre capacity in line with contracted customer commitments
  - Disciplined corporate investment to drive operational scalability and sustained performance improvement as growth accelerates
  - Operating leverage expected in FY27, accelerating in line with the record conversion of the Forward Order Book
- Capital expenditure in the range of A$5,250 million to A$5,750 million (FY26: A$3,397 million) in line with the Company's record Forward Order Book and strong growth in enterprise, ICT, cloud and AI demand
  - 537MW of capacity under development in progress at 30 June 2026 with a further 240MW+ of additional developments in plan
  - Includes up to A$500 million of reimbursable customer fitout
  - Accelerated expansion works for M2 Melbourne, M3 Melbourne, S4 Sydney and KL1 Kuala Lumpur on schedule
  - M4 Melbourne early works are in progress, with works for S5 Sydney expected to commence in FY27

[9] On a like for like basis under the historical accounting policies FY27 net revenue and Underlying EBITDA guidance would be approximately A$10m lower
[10] FY27 Underlying EBITDA excludes non-recurring items, costs of assessing acquisition opportunities, the Growth Incentive Plan announced on 24 February 2025 and costs of international markets other than Malaysia, which is no longer an early-stage market following the commissioning of KL1 Kuala Lumpur in May 2026. FY27 guidance is also given before any fair value movement on investment property

- Strategic Metro and Edge developments continue across Sydney, Melbourne, Brisbane, Perth, Adelaide, Darwin, Sunshine Coast and Geelong, supporting enterprise, government and critical national network infrastructure providers with colocation, network, inferencing, satellite and cable landing station capability
- FY27 capital expenditure is expected to be funded from operating cash flow and from pro forma liquidity of A$8.7 billion at 30 June 2026[11]

Mr Scroggie commented on the FY27 Guidance:

"FY27 will be a record growth year for NEXTDC. Net revenue and Underlying EBITDA are both guided to grow by more than 50 per cent: net revenue to A$615 to A$640 million and Underlying EBITDA to A$385 to A$410 million, driven by contracted capacity converting to billing. To deliver it, we are investing A$5,250 million to A$5,750 million, principally in capacity our customers have already contracted, with 197MW expected to convert to billing during FY27 and a further 221MW during FY28. This is the largest capital program in the Company's history, and it is underpinned by a Forward Order Book of 565MW. Every megawatt in that Forward Order Book is a binding customer contract. Billing is contracted to more than quadruple to 740MW by FY30.

Our focus in FY27 is execution: delivering M2 Melbourne, M3 Melbourne, S4 Sydney and KL1 Kuala Lumpur in line with customer commitments. Beyond the Forward Order Book, customer options, reservations and sales pipeline are at record levels."

This announcement should be read together with the Appendix 4E and the audited FY26 Annual Report lodged with ASX today and with the FY26 Results Presentation.

This announcement contains forward looking statements, including statements regarding FY27 guidance, the conversion of contracted capacity to billing and future capital expenditure. Forward looking statements are based on management's current expectations and assumptions and are subject to known and unknown risks and uncertainties, many of which are beyond NEXTDC's control, that could cause actual results to differ materially. NEXTDC does not undertake to update forward looking statements except as required by law.

Authorised for release by the Board of NEXTDC Limited.

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[11] Comprises A$5,800 million of senior debt facilities, being A$3,500 million announced on 14 August 2025 and A$2,300 million announced on 10 July 2026 which reached financial close on 15 July 2026; A$750 million of Subordinated Notes; A$1,700 million of Hybrid Securities, of which the A$700 million Hybrid Securities B Delayed Draw Series has not been issued; and A$1,500 million of equity. A$1,600 million of senior debt and A$1,750 million of subordinated capital were drawn at 30 June 2026

Appendix 1- Lease and Investment Property Accounting

During FY26, long-term agreements were entered into with hyperscale customers for capacity at M3 Melbourne and S4 Sydney. Given the significance of these agreements, the Group evaluated its policies and determined that these should be accounted for as operating leases under AASB 16 *Leases*, rather than under the Group's existing accounting policies under AASB 15 *Revenue from contracts with customers*.

The M3 Melbourne lease commenced during FY26, and as such, lease income was recognised during the period. The S4 agreement was signed during FY26, but given it had not commenced prior to 30 June 2026, no lease income was recognised during FY26.

Given the M3 Melbourne and S4 Sydney data centre sites underpinning these contracts are now being held to earn lease income under operating leases, the Group also assessed its accounting policies in relation to the underlying assets, determining that these sites should be accounted for as investment properties under AASB 140 *Investment Property*, rather than under AASB 116 *Property, Plant and Equipment*. Because the use of these assets changed, the transfer out of property, plant and equipment is accounted for under AASB 140 paragraph 61. The assets are remeasured to fair value at the date of the change in use and the difference is treated as a revaluation under AASB 116, which is recognised in other comprehensive income rather than in profit or loss. The transfer is prospective from that date and no comparative is restated. Refer to note 13 Investment properties of the FY26 Annual Report.

The transfer date for the transition from AASB 116 to AASB 140 is considered to be at the inception of the operating lease. As such, the transition date for M3 Melbourne was in December 2025, while the transition date for S4 was considered to be April 2026. On transfer, a revaluation increment of A$495.6 million, being A$346.9 million net of deferred tax of A$148.7 million, was recognised in other comprehensive income and taken to the revaluation surplus reserve. While not yet contracted to a customer, the recently acquired M5 Melbourne site was purchased with the intention that it be held to earn operating lease income, and as a result, this site has been classified as an investment property under AASB 140 from acquisition in June 2026.

The Group did not classify M3 as investment property in the interim financial report for the six months ended 31 December 2025, and accordingly, the property, plant and equipment balance of A$6,467 million and investment property of A$nil were incorrectly presented within non-current assets in the Consolidated Balance Sheet. As a result of the reclassification from property, plant and equipment to investment property, on the revised basis the balances are A$5,256 million and A$1,211 million respectively. The reclassification has no impact on the Consolidated Statement of Comprehensive Income, or net assets of the Company as previously reported nor the Consolidated Statement of Cash Flows. Refer to note 30(b)(v) of the FY26 Annual Report.

In the second half of FY26, the Group changed its accounting policy for the measurement of investment property held at cost to investment property held at fair value in accordance with AASB 140. The Group considers that the fair value model provides more relevant and reliable information regarding the financial performance and position of the Group because it reflects the current market value of the properties held to earn lease income and capital appreciation, and better aligns the Group's financial statements with those of comparable entities in the data centre sector. This change will be applied retrospectively, and the interim financial report for the half-year ended 31 December 2025 will be restated in the 31 December 2026 interim financial report in respect of the Consolidated Statement of Comprehensive Income, with the recognition of a revaluation surplus of A$272.4 million net of tax. The transfer described above arises from a change in use and is prospective. This change is a change in the measurement basis for investment property, from the cost model to the fair value model. The Group held no investment property at 30 June 2025, so no comparative balance is restated, and property, plant and equipment as previously reported is unchanged. Colocation revenue from contracts with customers continues to be recognised under AASB 15 and the assets supporting these contracts and customers continue to be measured at cost under AASB 116.

As a result of M3 Melbourne and S4 Sydney now being carried at fair value, a fair value gain of A$128.8 million was recognised in the Consolidated Statement of Comprehensive Income for the year ended 30 June 2026. The fair values of both properties at 30 June 2026 were determined by CBRE as independent valuer, using capitalisation rates of 6.00 to 6.25 per cent. The gain, along with an associated deferred tax expense of A$38.6

million, contributed to a profit after tax of A$82.1 million for FY26. The FY26 statutory income tax benefit of A$53.6 million includes that deferred tax expense on the fair value gain. On the historical accounting basis, and on an unaudited basis prepared for comparison only, FY26 would have been a loss before tax of A$108.4 million and a loss after tax of A$103.9 million, as set out on page 27 of the FY26 Results Presentation. Refer to note 13 Investment properties, note 24 Income tax and note 30(b)(vi) of the FY26 Annual Report.

About NEXTDC

NEXTDC is an ASX 100-listed technology company and Asia's most innovative Data Centre-as-a-Service provider. We are building the infrastructure platform for the digital economy, delivering the critical power, security and connectivity for global cloud computing providers, enterprise, and Government.

NEXTDC is recognised globally for the design, construction, and operation of Australia's only network of Uptime Institute certified Tier IV facilities and is one of the first data centre operators in the Southern Hemisphere to achieve Tier IV Gold certification for Operational Sustainability. NEXTDC has a strong focus on sustainability and operational excellence through renewable energy sources and delivering world-class operational efficiency. NEXTDC's corporate operations have been certified carbon neutral under the Australian Government's *Climate Active* Carbon Neutral Standard.

Our Cloud Centre partner ecosystem is Australia's most dynamic digital marketplace, comprising carriers, cloud providers and IT service providers, enabling local and international customers to source and connect with cloud platforms, service providers and vendors to build complex hybrid cloud networks and scale their critical IT infrastructure services.

NEXTDC is *powering the intelligence economy*.

To learn more, visit www.nextdc.com