



CyrusOne Sells GDS Shares to Raise Approximately \$200 Million of Proceeds

April 12, 2019

Proceeds to Fund Continued Strong Growth, Replacing a Significant Portion of Equity Requirements for the Year

DALLAS--(BUSINESS WIRE)--Apr. 12, 2019-- CyrusOne Inc. (NASDAQ: CONE), a premier global data center REIT, today announced that it has sold approximately 5.7 million American depository shares ("ADSs") of GDS Holdings Limited ("GDS") (NASDAQ: GDS) for a total purchase price of approximately \$200 million. CyrusOne will continue to hold approximately 2.3 million ADSs, valued at approximately \$90 million based on the GDS closing price on April 11, with the remaining shares being subject to a six-month lock up. The commercial agreement between CyrusOne and GDS will remain in place, and Gary Wojtaszek, CyrusOne's President and Chief Executive Officer, remains a member of the GDS Board of Directors.

"GDS has created substantial value for its shareholders over the last 18 months, in turn allowing us to recycle capital and generate significant cash proceeds from the sale of shares, while maintaining a position that approximates our original investment," said Wojtaszek. "This transaction replaces a meaningful portion of our equity capital requirements for the year, with the proceeds being deployed to fund attractive, profitable growth opportunities. William and his team have been fantastic partners, and the nearly 20 megawatts of leases we signed last year with Chinese hyperscale companies was a direct result of our relationship with GDS. As two of the fastest-growing data center companies, we look forward to continuing to work together to capitalize on the strong underlying secular demand trends and meet the needs of our customers in the two biggest economies in the world."

This transaction was not contemplated in CyrusOne's original 2019 guidance provided February 20, 2019. CyrusOne will provide updated 2019 guidance when the Company reports its first quarter 2019 results after the market closes on Wednesday, May 1, 2019.

The transaction is expected to settle on April 16, 2019.

Safe Harbor

This press release contains forward-looking statements regarding anticipated results and future events that are subject to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release, other than statements of historical facts, should be considered forward-looking statements, including, without limitation, statements about CyrusOne's plans, objectives, expectations and intentions, and any statement of an assumption underlying any of the foregoing. These statements are based on current expectations, estimates, forecasts and projections about the industries and markets in which we and our customers operate and the current beliefs, opinions and assumptions of our management. Words such as "expects," "anticipates," "predicts," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "endeavors," "strives," "may," "will," "should," "could," or the negative of these terms or other variations of such words and similar expressions, are intended to identify such forward-looking statements. In addition, any statements that refer to projections of our future financial or operating performance, our anticipated growth and trends in our and our customers' industries, businesses and markets, or other characterizations of future events or circumstances, are forward-looking statements. Readers are cautioned that forward-looking statements are based on management's current expectations and assumptions and are subject to numerous factors, risks and uncertainties which could cause our actual results to differ materially and adversely from those expressed or implied in any forward-looking statement. Factors that could cause or contribute to such differences include, but are not limited to, the Company's ability to successfully execute and integrate its expansion and development initiatives. More information on the factors, risks and uncertainties that could cause or contribute to such differences is included in our filings with the Securities and Exchange Commission, including in the "Risk Factors" and "Management's Discussion & Analysis" sections of our Annual Report on Form 10-K and in our subsequent Form 10-Q reports and other filings with the SEC. Any forward-looking statement made in this release speaks only as of the date of this release. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, change in circumstances, future events or otherwise, except as required by law.

About CyrusOne

CyrusOne (NASDAQ: CONE) is a high-growth real estate investment trust (REIT) specializing in highly reliable enterprise-class, carrier-neutral data center properties. The Company provides mission-critical data center facilities that protect and ensure the continued operation of IT infrastructure for approximately 1,000 customers, including more than 210 Fortune 1000 companies.

With a track record of meeting and surpassing the aggressive speed-to-market demands of hyperscale cloud providers, as well as the expanding IT infrastructure requirements of the enterprise, CyrusOne provides the flexibility, reliability, security, and connectivity that foster business growth. CyrusOne offers a tailored, customer service-focused platform and is committed to full transparency in communication, management, and service delivery throughout its more than 45 data centers worldwide. Additional information about CyrusOne can be found at www.CyrusOne.com.

About GDS

GDS Holdings Limited (Nasdaq: GDS) is a leading developer and operator of high-performance data centers in China. The company's facilities are strategically located in China's primary economic hubs where demand for high-performance data center services is concentrated. The company's data centers have large net floor area, high power capacity, density and efficiency, and multiple redundancy across all critical systems. GDS is carrier and cloud neutral, which enables customers to connect directly to all major PRC telecommunications carriers and to the largest PRC and global cloud service providers hosted by GDS in many of its facilities. The company has an 18-year track record of service delivery, successfully fulfilling the requirements of some of the largest and most demanding customers for outsourced data center services in China. The company's base of customers consists predominantly of hyper-scale cloud service providers, large internet companies, financial institutions, telecommunications and IT service providers, and large domestic private sector and multinational corporations.

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