



CyrusOne Data Centers in Northern Virginia Qualify for Tax Incentives

September 26, 2019

Customers in Loudoun County are now exempt from sales tax on all equipment deployed in CyrusOne facilities

DALLAS--(BUSINESS WIRE)--Sep. 26, 2019-- [CyrusOne](#) Inc. (NASDAQ: CONE), a leading global real estate investment trust (REIT) has qualified for tax incentives in Loudoun County, exempting customers from sales tax payments on all equipment deployed in our data centers located in that county.

"We have been working to secure this tax incentive for our customers for the past 5 years, which will significantly lower our customers' expense burden," said Erik Leban, vice president of tax at CyrusOne. "For a typical 10-megawatt hyperscale deployment, we estimate that our cloud customers could expect to save up to nearly \$50 million in taxes over the life of their contract or roughly \$20 per kilowatt per month. We are one of the few companies that have qualified for the exemption as we have invested nearly \$1 billion constructing one of the largest data center deployments in Loudoun County. This is a continuation of the diligent tax work we have done on behalf of our customers petitioning for favorable tax legislation in Arizona, Illinois, Georgia, and Texas."

While customers typically look to minimize lease and power costs, taxes often get overlooked and can make up a significant hidden cost. The tax incentive dramatically decreases the cost of deploying computer and network equipment in our facilities, allowing CyrusOne to focus on lowering customers' total cost of ownership. With more than 70% of the world's internet traffic passing through Loudoun County's digital infrastructure, there is also a unique opportunity for retroactive tax refunds from expenses dating back to 2014.

For more information about CyrusOne, call 1-855-908-3662 or visit www.cyrusone.com. Connect with us on [Google Plus](#), [LinkedIn](#), [Twitter](#), and [Facebook](#).

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 200 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 nearly 50 data centers worldwide. Additional information about CyrusOne can be found at www.cyrusone.com.

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. 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.

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