



CyrusOne Receives Second Investment Grade Credit Rating and Becomes Investment Grade Index Eligible

October 9, 2019

Fitch Ratings Assigns 'BBB-' First-Time Long-Term Issuer Default and Senior Unsecured Ratings

DALLAS--(BUSINESS WIRE)--Oct. 9, 2019-- CyrusOne Inc. (NASDAQ: CONE), a premier global data center REIT, today announced that Fitch Ratings ("Fitch") has assigned investment grade credit ratings to CyrusOne, initiating with first-time long-term issuer default and senior unsecured ratings of 'BBB-'. S&P Global Ratings had previously upgraded its issue-level credit ratings to investment grade ('BBB-') in September 2018, and with the second investment grade rating CyrusOne is now investment grade index eligible, improving the Company's access to capital at attractive interest rates.

"We are thrilled to have received a second investment grade credit rating as becoming an investment grade issuer has been a long-standing objective for the company," said Gary Wojtaszek, president and chief executive officer of CyrusOne. "There is tremendous strategic value in always having access to capital, which is particularly important to our hyperscale customers as they are growing at very high rates and need partners that can grow with them. Our customers are also trusting us to manage their mission-critical assets and expect their data center providers to have a strong credit profile as financial risk is just as important to them as the quality of the infrastructure."

"The investment grade credit rating from Fitch reflects the growth and diversification of our company and the strong fundamentals underlying our sector," said Diane Morefield, chief financial officer of CyrusOne. "Certainty of access to capital at attractive rates is important to support our continued growth and international expansion in the coming years, and the improved pricing on our debt further enhances the profitability of the business."

Fitch assigned a stable outlook to the ratings.

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, our future access to capital 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.

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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191009005731/en/>

Source: CyrusOne Inc.

Investor Relations

Michael Schafer
Vice President, Capital Markets & Investor Relations
972-350-0060
investorrelations@cyrusone.com