



CyrusOne Announces Bruce W. Duncan as President & CEO

June 29, 2020

DALLAS--(BUSINESS WIRE)--Jun. 29, 2020-- CyrusOne Inc. (NASDAQ: CONE), a premier global data center REIT, today announced that CyrusOne's Board of Directors has elected Bruce W. Duncan as President & Chief Executive Officer and as a member of the Board of Directors, effective July 6, 2020. Mr. Duncan succeeds Tesh Durvasula, who has served as CyrusOne's interim President & Chief Executive Officer since February 20, 2020. Mr. Durvasula will work with Mr. Duncan to ensure a smooth leadership transition.

Alex Shumate, Chairman of the CyrusOne Board, said, "Bruce is a proven real estate executive with decades of experience as a REIT CEO and public company director. We are confident that Bruce is the right person to lead the Company in our strategic execution, continued growth, and international expansion."

Mr. Duncan has more than 40 years of diverse real estate management, development, and global investment experience across numerous property types. He has had an extraordinary and successful track record as CEO and Director of multiple public companies: Cadillac Fairview Corporation, Equity Residential, Starwood Hotels & Resorts Worldwide, Inc., and First Industrial Realty Trust, Inc. He currently serves as Chair of the Board of First Industrial Realty Trust, Inc. and serves on the Boards of Marriott International Inc. and Boston Properties, Inc.

Mr. Duncan said, "I am excited to join CyrusOne, one of the top performing REITs since its inception, to help lead the Company's global expansion and deepen our partnerships with an incredible roster of customers. CyrusOne is an industry leader because of an extraordinary team of professionals who are passionate about developing innovative solutions to support the significant demand for data center infrastructure. I look forward to joining the Company and being a part of its continued success."

Mr. Shumate continued, "On behalf of the entire Board, I would like to thank and recognize Tesh for his contributions over the last eight years, including his recent leadership as interim President & Chief Executive Officer. We were fortunate to have an executive of Tesh's caliber step up, particularly during these challenging times. We wish Tesh the best of luck in his future endeavors."

Mr. Durvasula added, "It has been my privilege to lead CyrusOne, and I am proud of our accomplishments, especially in the way our team rallied together during these last few eventful months. CyrusOne has a tremendous track record, and I have no doubt that the Company will continue to succeed and reach new heights in the years ahead."

Safe Harbor

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, are statements that could be deemed forward-looking statements. These statements are based on current expectations, estimates, forecasts, and projections about the industries in which we operate and the beliefs and assumptions of our management as of the date of this press release. Words such as "expects," "anticipates," "predicts," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "endeavors," "strives," "may," 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 performance or operations, our anticipated growth and trends in our and our customers' respective businesses and industries, and other characterizations of future events or circumstances, are forward-looking statements. Readers are cautioned these forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties, which could cause our actual results to differ materially and adversely from those reflected in the forward-looking statements. More information on these risks and uncertainties and other potential factors that could affect the Company's business and financial results is included in the Company's filings with the U.S. Securities and Exchange Commission, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings. The Company disclaims any obligation other than as required by law to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors or for new information, data or methods, future events or other changes.

About CyrusOne

CyrusOne (NASDAQ: CONE) is a 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.

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