



FY25

ANNUAL GENERAL MEETING

AGM will commence on Thursday, 13 November 2025 at 11:00am AEDT

Personal use only



BOARD OF DIRECTORS



DOUGLAS FLYNN
NON-EXECUTIVE
CHAIRMAN



STUART DAVIS
NON-EXECUTIVE
DIRECTOR



DR GREGORY CLARK AC
NON-EXECUTIVE
DIRECTOR



JENNIFER LAMBERT
NON-EXECUTIVE
DIRECTOR



DR EILEEN DOYLE
NON-EXECUTIVE
DIRECTOR



STEVE SMITH
NON-EXECUTIVE
DIRECTOR



MARIA LEFTAKIS
NON-EXECUTIVE
DIRECTOR



CRAIG SCROGGIE
CHIEF EXECUTIVE OFFICER
AND MANAGING DIRECTOR



DEBORAH PAGE AM
NON-EXECUTIVE
DIRECTOR



JAMALUDIN IBRAHIM
NON-EXECUTIVE
DIRECTOR

MEET OUR LEADERS



CRAIG SCROGGIE
CHIEF EXECUTIVE OFFICER
AND MANAGING DIRECTOR



DAVID DZIENCIOŁ
CHIEF CUSTOMER AND
COMMERCIAL OFFICER



SIMON COOPER
GROUP CHIEF
DEVELOPMENT OFFICER



OSKAR TOMASZEWSKI
CHIEF FINANCIAL
OFFICER



MICHAEL HELMER
COMPANY SECRETARY AND
CHIEF RISK OFFICER



OLIVIA MORIARTY
CHIEF OF STAFF



ELLIE WHITTON
HEAD OF PEOPLE
AND CULTURE



JEFF VAN ZETTEN
CHIEF OF
ENGINEERING AND DESIGN



JEFF ARNDT
CHIEF TECHNOLOGY
OFFICER

AGENDA

WELCOME AND INTRODUCTIONS

CONDUCT OF MEETING

CHAIRMAN'S ADDRESS

CEO'S ADDRESS

RESOLUTIONS

Q&A



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2025

15th ANNUAL GENERAL
MEETING



N E X T D C

where AI lives™



NEXTDC

where AI thrives™

2025

15th ANNUAL GENERAL MEETING

CHAIRMAN'S ADDRESS



PURPOSE

NEXTDC's purpose is to deliver the most trusted, sovereign, and scalable digital infrastructure globally, enabling continuous intelligence flow, system scalability and unstoppable progress.



WELCOMING TWO NEW NON-EXECUTIVE DIRECTORS TO THE BOARD



DEBORAH PAGE AM
NON-EXECUTIVE
DIRECTOR



JAMALUDIN IBRAHIM
NON-EXECUTIVE
DIRECTOR

FY25 HIGHLIGHTS



NET
REVENUE¹

A\$350.2m

↑ 14%



UNDERLYING
EBITDA²

A\$216.7m

↑ 6%



CONTRACTED
UTILISATION

244.8MW

↑ 42%³



INTERCONNECTION
REVENUE

A\$30.2m

↑ 7%

Note: All percentage increases are expressed relative to the FY24 results

1. Comprises total revenue less direct costs

2. Refer to page 35 of the FY25 results presentation for a reconciliation to Underlying EBITDA

3. Relative to pro forma contracted utilisation at 30 June 2024 (as disclosed in NEXTDC's ASX announcement of 6 August 2024)

DIGITAL INFRASTRUCTURE PLATFORM ARCHITECTURE



HYPERSCALE

100MW – 1GW+



MAJOR METRO

10MW – 100MW



REGION

1MW – 10MW



EDGE

100kW – 1MW

MISSION CRITICAL OPERATIONS CENTRES

Technology, Mining, Space, Financial, Government, Transport

AXON NETWORK CONNECTIVITY SERVICES

Cloud, Campus, Metro, Intercap, Subsea

ONEDC PLATFORM

Digital Infrastructure Services Platform

GIP PARTICIPANTS

The participants include the Executive Leadership Team, a strong and stable team with diverse experience across a range of relevant industries including data centres, cloud services, telecoms and finance

Executive Leadership Team



Craig Scroggie
**Chief Executive Officer
& Managing Director**
(15 years – 13.6 years as CEO)



David Dzienciol
**Chief Customer and
Commercial Officer**
(11 years)



Simon Cooper
**Group Chief
Development Officer**
(13 years)



Jeff Van Zetten
**Chief of
Engineering and Design**
(13 years)



Jeff Arndt
**Chief Technology
Officer**
(10 years)



Oskar Tomaszewski
**Chief Financial
Officer**
(10 years)



Michael Helmer
**Chief Risk Officer
and Company Secretary**
(10 years)



Ellie Whitton
**Head of People
and Culture**
(10 years)



Olivia Moriarty
**Chief of
Staff**
(11 years)

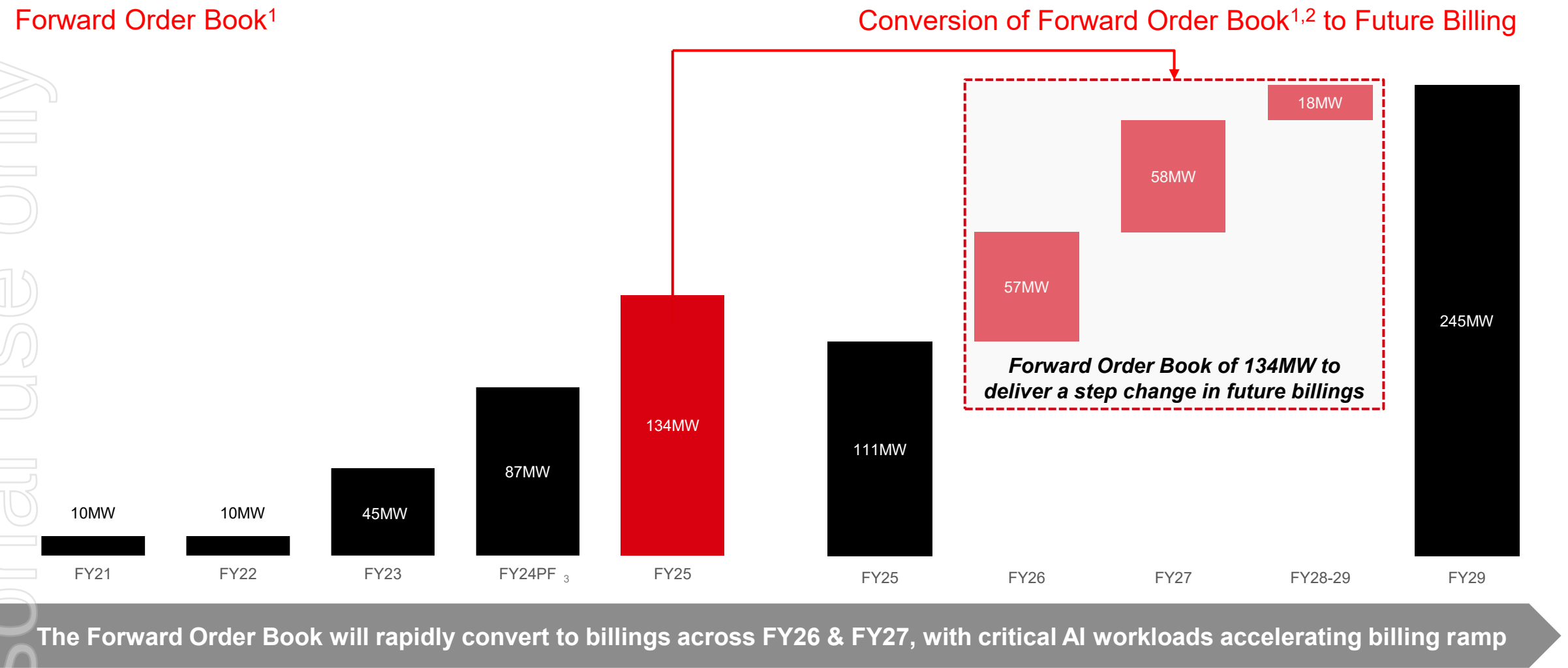


**Select group of senior employees
(~40 total participants)**

WWW.NEXTDC.COM/INVESTOR-CENTRE: FY25 ANNUAL REPORTING DOCS



STRONG FORWARD OUTLOOK: ORDER BOOK TO BILLING RAMP



Note: Transition of forward order book at 30 June 2025 to future billings shows the amount of the 134MW forward order book which is expected to have converted to billing by the end of each financial year

1. Forward order book represents the difference between contracted utilisation and billing utilisation at end of period 2. Numbers may not add due to rounding 3. 2H24PF reflects the difference between pro forma contracted utilisation of 172.6MW disclosed in NEXTDC's announcement of 6 August 2024 and billing utilisation of 86.0MW at 30 June 2024

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N E X T D C

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N E X T D C

powering the intelligence economy

2025

15th ANNUAL GENERAL MEETING
CEO'S ADDRESS



FY25 HIGHLIGHTS



SOLID REVENUE GROWTH

- Net revenue¹ grew 14% to A\$350.2m (FY24: A\$307.9m) (FY25 Guidance A\$340-350m)
- Total revenue increased A\$22.9m (6%) to A\$427.2m
- Record sales year with contracted utilisation increasing 72.2MW (42%) to 244.8MW
- Interconnection revenues increased A\$1.9m (7%) to A\$30.2m, representing 8.6% of net revenue¹



RECORD EARNINGS

- Underlying EBITDA² increased A\$12.5m (6%) to A\$216.7m
- Billing utilisation increased 25.0MW (29%) to 110.9MW
- Record Forward Order Book of 133.9MW³, with approximately 85% expected to translate into billings / revenues and EBITDA by FY27, and the remainder by FY29



CAPITALISED FOR GROWTH

- Advisors appointed to establish a joint venture for the development of the S4 and S7 data centres in Western Sydney
- Available debt facilities now total A\$6.4bn, providing significant additional funding flexibility as contracted utilisation grows
- Pro forma liquidity of A\$5.5bn on 30 June 2025⁴
- Best-in-class data centres in prime metropolitan locations across major capital cities underpin approximately A\$5.7bn of total assets, including A\$3.3bn of property (land and buildings)



NETWORK EXPANSION CONTINUES

- Accelerated M3 construction enabling speed to market for domestic AI deployments for liquid direct to chip ultra high-density cooling
- Total power planned capacity upgrades at M3 by 50MW to 200MW, M4 by 70MW to 150MW and S5 by 20MW to 80MW
- NSW Investment Delivery Authority launched from S3, targeting the fast tracking of high value investments and projects in NSW
- Strategic milestone achieved as first hyperscale customer contracted for KL1, construction targeting Q4 FY26 open
- TK1 site secured in connectivity rich metro availability zone adjacent to Tokyo Tower with practical completion targeted in FY30

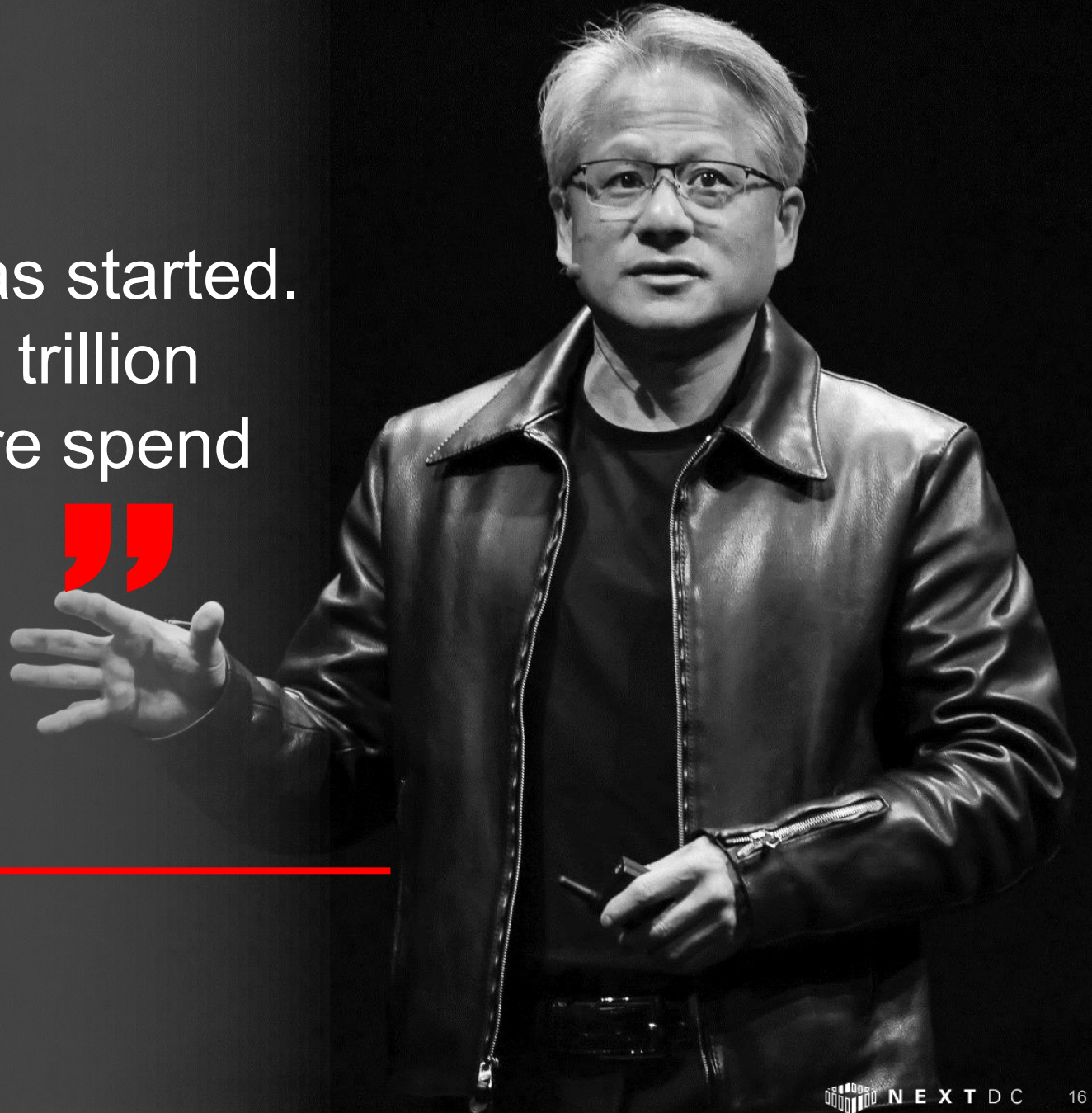
Note: All percentage increases are relative to FY24 results. 1. Comprises total revenue less direct costs 2. Refer to page 35 for reconciliation to Underlying EBITDA. 3. Forward order book represents the difference between contracted utilisation 244.8MW and billing utilisation 110.9MW at the end of FY25. 4. Includes cash of A\$244m and drawn debt of A\$1,148m as at 30 June 2025, together with the A\$3,500m in newly established debt facilities (see ASX Announcement dated 14 August 2025). 5. Reflects written down value and excludes right-of-use lease assets not owned by NEXTDC but reported as assets under AASB 16

“

A new industrial revolution has started.
The AI race is on. We see \$3 trillion
to \$4 trillion in AI infrastructure spend
by the end of the decade.

”

Jensen Huang: Founder & CEO, NVIDIA



CAPITALISED FOR GROWTH – DEBT FUNDING PROFILE

Highlights

- On 14 August 2025, NEXTDC announced an increase in its Debt Facilities by A\$3.5bn to A\$6.4bn
 - A\$5.0bn (~80%) of this total is in revolver facilities
- ~A\$5.3bn in debt capacity available to be deployed
- No debt expiries until FY30 (Dec-29)
- Given the Company's size and credit standing, it is no longer subject to any Leverage Ratio covenant
- Debt Facilities are only subjected to two financial covenants - Gearing Ratio¹ and Interest Cover Ratio²
- Under the ICR covenant, contracted pro-forma revenues not yet billing are included in EBITDA for covenant testing. This treatment enhances covenant flexibility and debt capacity, with FY25 adjusted EBITDA more than 2x reported Underlying EBITDA

Metric	30 Jun 25	30 Jun 24
Weighted average cost of debt ³ (%)	5.3%	6.2%
Weighted average duration (years)	5.6	2.9
Hedged debt ⁴ (%)	70%	100%

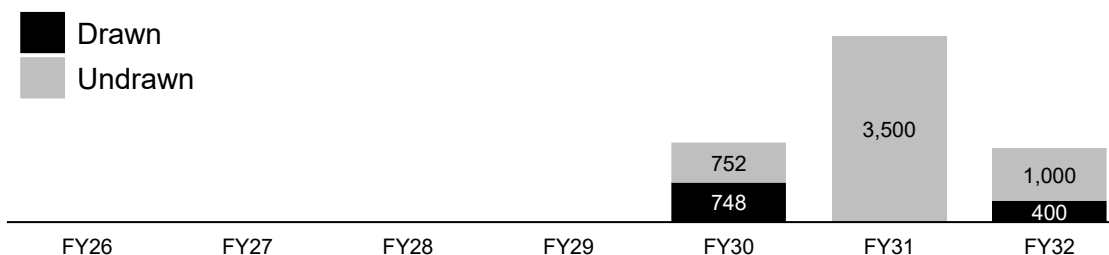
1. "Gearing Ratio" means the ratio of Total Debt of the Group less Total Cash to Total Assets of the Group.
 2. "Interest Cover Ratio" means ratio of EBITDA for the Group to the Net Interest Expense for the Group.

3. Weighted average at the end of the period, inclusive of fees and margins on a drawn basis
 4. As at the end of the period.

Debt Facilities Summary

Facility	Type	Maturity	Limit	Drawn	Undrawn
Facility A	Revolving	Dec 2029	A\$1,500m	A\$748m	A\$752m
Facility B	Term	Dec 2031	A\$400m	A\$400m	-
Facility C	Revolving	Dec 2031	A\$1,000m	-	A\$1,000m
Facility D	Revolving	Dec 2030	A\$1,800m	-	A\$1,800m
Facility E	Term	Dec 2030	A\$600m	-	A\$600m
Facility F	Term	Dec 2032	A\$400m	-	A\$400m
Facility G	Revolving	Dec 2032	A\$700m	-	A\$700m
Total			A\$6,400m	A\$1,148m	A\$5,252m

Debt Maturity Profile (A\$m)



Platform Expansion Continues

- **Accelerated M3 construction** enabling speed to market for domestic AI deployments for liquid direct to chip ultra high-density cooling
- **Total power** planned capacity upgrades at M3 by 50MW to 200MW, M4 by 70MW to 150MW and S5 by 20MW to 80MW
- **NSW Investment Delivery Authority** launched from S3, targeting the fast tracking of high value investments and projects in NSW
- **Strategic milestone** achieved as first hyperscale customer contracted for **KL1**, construction targeting Q4 FY26 open
- **TK1** site secured in connectivity rich metro availability zone adjacent to Tokyo Tower with practical completion targeted in FY30

HYPERSCALE DEVELOPMENT PROJECTS



S4 SYDNEY

Total power planned	~350MW+ ¹
Built capacity	~10MW for Phase 1
Status	Design & Town Planning



S5 SYDNEY

Total power planned	~80MW+ ¹
Built capacity	Expected ~20MW for Phase 1
Status	Design & Town Planning



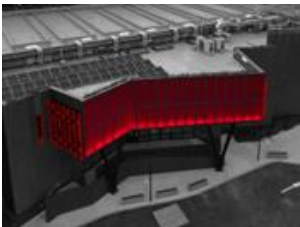
S7 SYDNEY

Total power planned	~550MW+ ¹
Built capacity	In planning
Status	Design & Town Planning



M2 MELBOURNE

Total power planned	120MW
Built capacity	48MW + 18MW in progress
Status	Operational



M3 MELBOURNE

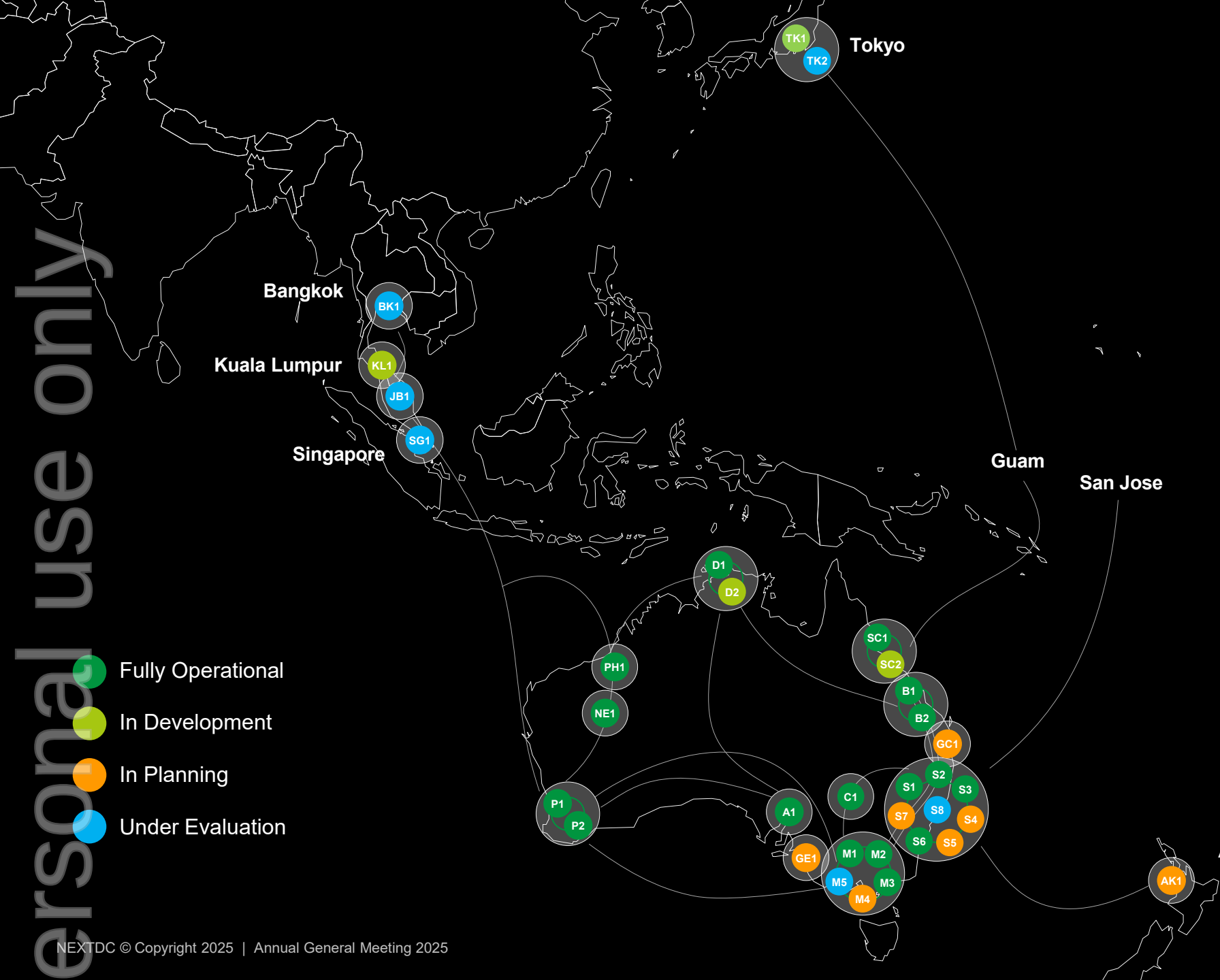
Total power planned	200MW
Built capacity	18MW + 55MW in progress
Status	Operational



M4 MELBOURNE

Total power planned	~150MW+ ¹
Initial capacity	~10MW for Phase 1
Status	Design & Town Planning

¹ Subject to development approval



REGIONAL DATA CENTRE PLATFORM

- A rapidly growing portfolio of operational data centres and development projects across Australia and the APAC region.
- Continued expansion reflects NEXTDC's commitment to meeting the growing demand for high-quality, reliable, and secure data centre services across the region.

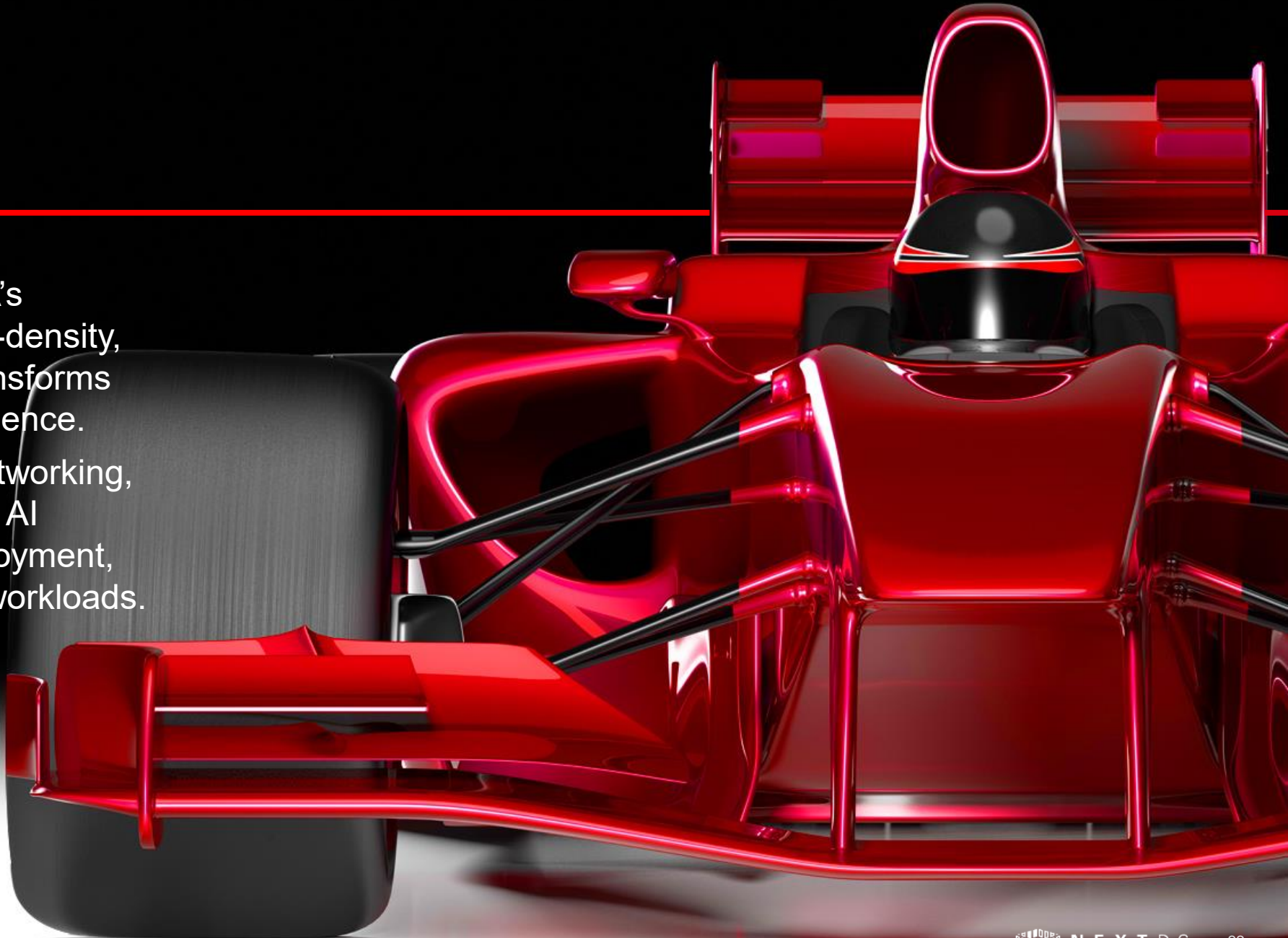
KL1 KUALA LUMPUR: MALAYSIA – TARGET 65MW



AI Factories

An AI Factory, based on NVIDIA's reference architecture, is a high-density, interconnected platform that transforms diverse data sources into intelligence.

By uniting compute, storage, networking, and software for industrial-scale AI development, training, and deployment, AI supports next generation AI workloads.



**PREFERRED
PARTNER**

ESG Highlights

- **KL1 on track for Green Building Index Platinum Rating:** NEXTDC's KL1 awarded a provisional Platinum rating, the highest rating under Malaysia's Green Building Index for facility design
- **Double Materiality:** Completed NEXTDC's first independently facilitated Double Materiality Assessment, identifying the ESG issues most relevant to business impact, enterprise value and sustainability priorities
- **Circular Economy in Construction:** Continue to embed circular economy principles into our builds by setting embodied emissions reduction targets in construction briefs and applying sustainable construction practices where feasible. M3 construction has reused approximately 5,000m³ of soil and employed electric heavy vehicles where possible to reduce construction related emissions
- **Reconciliation Action Plan:** NEXTDC's Reflect Reconciliation Action Plan approaching final submission to Reconciliation Australia
- **Committed to Diversity, Equity and Inclusion:** 31% female workforce, 38% female at Board level, 40:40 Vision signatory and Work180 endorsed as an Employer of Choice for all women
- **Developing Leaders:** Partnerships with Executive Central and Women Rising provide coaching and development programs for female leaders.

Sustainability Certifications:

- Corporate operations certified by the Australian Government's Climate Active program as carbon-neutral
- Australia's first colocation data centre to achieve **NABERS 5*** (S1, M1)
- Australia's first **TRUE** Zero Waste Certified Data centre (S1)
- The Uptime Institute awarded M2 the first Sustainability Assessment Award in APAC
- **ISO14001/ ISO45001** certified facilities



WHS Highlights

- **Construction Safety Excellence:** Achieved a LTIFR of 0.0 (down from 0.8) and TRIFR of 1.4 (down from 4.6), reflecting the maturity of our safety assurance program and strong collaboration with Principal Contractors, WHS advisors, and independent experts
- **Safety In Design:** Early engagement with construction partners ensures safety risks during construction are minimised prior to build phase
- **Operational Safety:** Maintained strong performance across all sites with LTIFR and TRIFR at 1.4, remaining ahead of industry benchmarks
- **Expanded Safety Team:** Strengthened regional safety capabilities with the addition of a dedicated construction safety expert in Malaysia
- **Safety Culture:** Continued rollout of the Executive Safety Leader Interaction program saw us exceed our target number of site interactions in FY25. “Hazard Hunt” program expanded to include monthly awards which has resulted in increased hazard identification and reporting
- **Mental Health & Wellbeing:** 56 team members accredited as Mental Health First Aid Officers, supporting wellbeing across our APAC operations
- **Industry Leadership:** Our Lessons Learned Program continues to drive a culture of shared safety improvement across contractors, customers, and partners
- **Regionalisation of Safety Management System:** Commenced translation of our full Safety Management System into Bahasa Melayu.





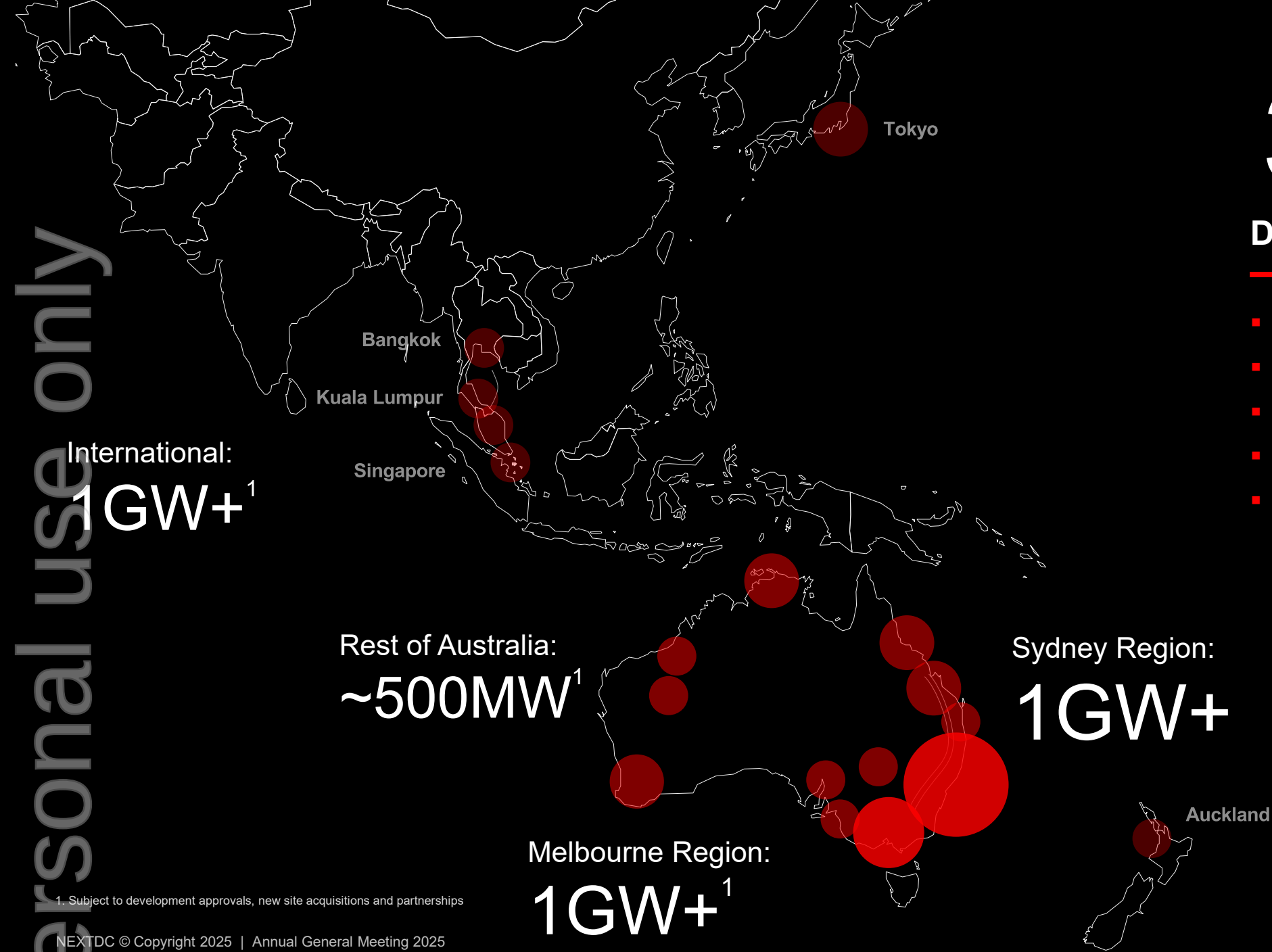
SUCCESS

NEXTDC's **AI-First Innovation** Future

Innovation is the engine of NEXTDC's success.

We're transforming how data centres are designed, built and operated through digital twins, **AI-driven** analytics and modular engineering.

Our people and technology together are setting new industry benchmarks for efficiency, sustainability and customer experience.



3GW+¹

DEVELOPMENT PIPELINE

- 1.7GW¹+ Planned Capacity
- 111MW Billing
- 245MW Contracted
- 208MW Built
- 121MW In Progress

International:
1GW+¹

Rest of Australia:
~500MW¹

Sydney Region:
1GW+¹

Melbourne Region:
1GW+¹

¹. Subject to development approvals, new site acquisitions and partnerships

THE NEXT 10

Gates' Law: How Progress Compounds & Why It Matters



Most people overestimate what they can achieve in a year
and underestimate what they can achieve in ten years.





NEXTDC

where AI lives™

FUELLING THE DIGITAL ECONOMY

AUSTRALIA'S LEADING DIGITAL
INFRASTRUCTURE PLATFORM





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where AI lives™

2025

15th ANNUAL GENERAL MEETING

**GENERAL BUSINESS
OF THE MEETING**



NEXTDC

powering the intelligence economy

2025

FIRST ITEM OF BUSINESS
**FINANCIAL STATEMENTS
& REPORTS**



RESOLUTION 1

Remuneration Report

“To adopt the Remuneration Report of the Company (as set out in the Directors’ Report) for the financial year ended 30 June 2025.”

FOR	AGAINST	OPEN
127,968,343 (28%)	328,534,835	588,501

RESOLUTION 2

Re-election of Mr Stephen M Smith, as a Director

“That Mr Stephen M Smith, who retires in accordance with the ASX Listing Rules and Article 58 of the Company’s Constitution and, being eligible, offers himself for re-election, and is re-elected as a Director of the Company.”

FOR

447,294,173 (98%)

AGAINST

7,162,364

OPEN

2,593,669

RESOLUTION 3

Election of Mrs Deborah Page, as a Director

“That Mrs Deborah Page, who was appointed by the Board as a Director and who retires in accordance with the Listing Rules and Rule 57.2 of the Company's Constitution and, being eligible, offers herself for election, is elected as a Director of the Company.”

FOR

438,924,410 (96%)

AGAINST

15,550,085

OPEN

2,587,115

RESOLUTION 4

Election of Mr Jamaludin Ibrahim, as a Director

“That Mr Jamaludin Ibrahim, who was appointed by the Board as a Director and who retires in accordance with the Listing Rules and Rule 57.2 of the Company's Constitution and, being eligible, offers himself for election, is elected as a Director of the Company.”

FOR

453,632,975 (99%)

AGAINST

755,175

OPEN

2,602,223

RESOLUTION 5

Approval of grant of Performance Rights to Mr Craig Scroggie under the FY26 long term incentive plan.

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of 108,026 Performance Rights and 108,026 Restricted Rights to the Managing Director and Chief Executive Officer, Mr Craig Scroggie, for FY26 pursuant to the Company’s long term incentive plan under the NEXTDC Limited Equity Incentive Plan on the terms set out in the Explanatory Memorandum accompanying the Notice of Meeting.”

FOR

377,625,817 (83%)

AGAINST

76,913,382

OPEN

2,580,870



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Q&A

15th ANNUAL GENERAL MEETING





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BASIS OF PREPARATION

This presentation incorporates results on a statutory as well and non-statutory basis with financial results presented in AUD unless otherwise stated. Data used for calculating percentage movements have been based on whole actual numbers and estimates where appropriate. Please also see supplementary notes, footnotes, links and additional terms throughout the presentation.



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powering the intelligence economy