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CDC Receives Public Investment Grade Credit Rating

Infratil is pleased to announce that Moody's Ratings has assigned CDC Data Centres Australia its first public investment grade credit rating of Baa2 with a stable outlook.

This rating will enable CDC to access deeper capital markets as it expands its data centre footprint.

A CDC media release is attached.

Enquiries should be directed to:

Brett Jackson
Infratil Investor Relations Director
brett.jackson@infratil.com

Authorised for release by:

Andrew Carroll
Infratil Chief Financial Officer



CDC ACHIEVES MOODY'S INVESTMENT GRADE RATING, REINFORCING ROLE IN AUSTRALIA'S AI INFRASTRUCTURE FUTURE

Canberra, 21 April 2026

CDC Data Centres (CDC) is pleased to announce that Moody's Ratings have assigned CDC's Australian business a Baa2 (Stable) credit rating, a milestone that affirms the company's financial strength and strategic importance as Australia accelerates its national artificial intelligence (AI) ambitions.

The public credit rating comes as CDC continues to expand its data centre footprint across Australia and New Zealand. This expansion, backed by a significant infrastructure investment program, directly supports the region to become a digital infrastructure hub, in alignment with the Australian Government's National AI Plan, which identifies "smart infrastructure" as foundational to enabling AI-driven productivity, economic resilience and digital sovereignty.

"CDC's investment grade rating is a powerful endorsement of our business model, our customer base and our long-term strategy," said Greg Boorer, Founder and CEO at CDC. "It positions us to access deeper capital markets and scale our infrastructure in lockstep with the needs of government and customers deploying AI at scale."

"We are playing a leading role in ensuring that the region can become a global leader in intelligence generation, by making significant investments in building world-class digital infrastructure aligned with the Australian Government's *Expectations of data centres and AI infrastructure developers*."

With more than 90% of CDC's revenue derived from investment-grade rated customers and a weighted average lease expiry of 28.4 years (including options), the company offers a level of earnings stability and customer quality unmatched in the Australian market. The Moody's rating highlights the company's ability to deliver long-term, contracted earnings while executing a disciplined growth strategy.

"We have a very solid, strong and well-capitalised balance sheet to build upon," said Boorer. "This rating reflects our ability to deliver critical infrastructure that aligns with national priorities, supports AI adoption, underpins Australia's national and economic security and secures national progress for decades to come."

CDC's infrastructure is designed to meet the growing demand for AI workloads from government, hyperscale cloud providers and nationally critical industries. The company's modular, customer-driven development model ensures that capital is deployed efficiently and in direct response to committed demand.

As Australia positions itself as a trusted regional hub for AI infrastructure and standards, CDC's investment grade rating reinforces its role as a key enabler of the nation's AI future. CDC's market leading New Zealand data centre operations, while not publicly rated, will continue to maintain an investment-grade profile.

Media contact:

Danielle Finnigan, Head of External Affairs

media@cdc.com | +61 427 863 726