



Our U.S. and global data center capabilities



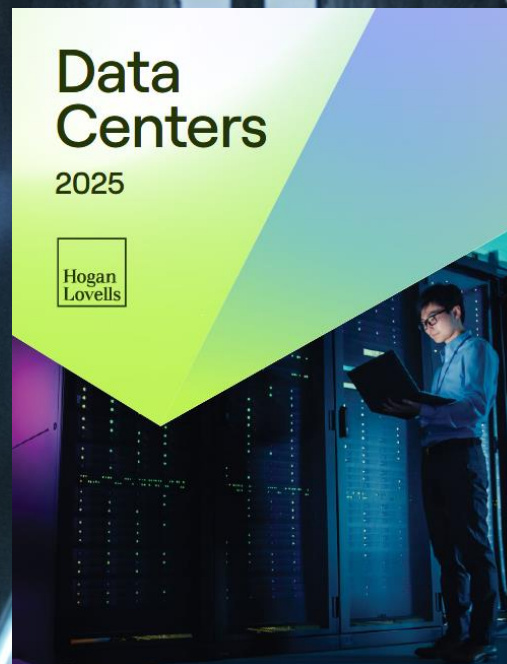
Our global data center capabilities

Data centers are fundamental to today's digital society. Successful development and roll out of new facilities and/or the acquisition, financing, and operation of existing facilities require advisors with deep sector knowledge who are fully aware of the legal and commercial risks inherent in these projects, all around the globe.

Our global data center team, which stretches from the U.S. across Europe to Asia, (i) works together to coordinate this advice across jurisdictions, exercising sound judgment in supporting clients with location selection decisions and strategies for successful project development and execution and (ii) shares experience on SLAs, KPIs, service obligations and leasing terms across the international network.

Our global team is made up of experienced lawyers across critical subject areas who can assist with all aspects of the leasing, financing, acquisition (direct or indirect), pre-letting, development and construction of data centers/development sites and key operational issues around services, suitability/ownership of site, planning and environmental issues, and ownership and supply of key infrastructure (e.g. power - particularly whether reserved supply will be available on completion of a development - cooling, fire suppression, data transmission and redundancy).

Click [here](#) to access our global data center brochure covering hot topics and key considerations.



Data center projects and transactions

We have a depth of experience in advising clients not only on every aspect of data center development, leasing, financing and operation, but also on the political landscape, and energy, power, and regulatory issues that affect them.

Our team ensures that we coordinate our advice across jurisdictions and subject matter, exercising sound judgment in supporting clients with location selection decisions and strategies for execution and operation. We have strong relationships with local regulators, and we understand the markets in which our clients operate.

More than just data storage

We have experienced teams who can assist with:

- Power supply and offtake arrangements for large scale data center sites
- NIMBYism and local matters
- All aspects of data center transactions and ongoing operation, including site suitability and risk factors, planning and environmental issues, ownership of key infrastructure (e.g. backup power, cooling, fire suppression, and customer contracts), etc.
- Setting up tax efficient structures and addressing all relevant tax aspects in the respective agreements.

Core legal pillars of data centers



Real Estate

In a fast-changing global market, we have been at the forefront in helping our clients with the most complex and high-profile real estate deals. We have experience in handling virtually every aspect and type of real estate project, including the acquisition, development, financing and leasing of data centers.



Financing

A data center's operator may wish to finance either the development and construction or the acquisition of a data center with debt. While it is possible to source funds with all the usual instruments of corporate finance, the revenue stream generated by operating a data center can also be suitable for project finance.



Energy & Power

We have a market-leading energy practice that has spearheaded numerous first-of-their-kind projects, including nuclear power, fusion, and other power to data centers.



M&A and Joint Ventures

Our M&A team uses our unparalleled breadth of experience and insight into the data center industry to help our clients (including public and private owners/operators, REITs, equity investors, developers, and financiers) with their major data center investment, M&A, and joint venture deals.



Data Protection, Cybersecurity, & Digital Infrastructure

From a data protection perspective, operation is essentially about storing, maintaining and processing digital information. However, there are many other considerations, including understanding your customer's needs and providing tailored physical and digital infrastructure and suitable software architecture, server capacity and staff.



Environmental

Embracing not just a practice focus, but also an industry perspective, we offer a deep understanding of your business and market and the potential impact of economic, regulatory, legislative, and other developments to your bottom line.



Commercial Agreements & IP

Whether it's a ground-up development or the acquisition of a fully operational data center, our team has extensive experience in all aspects of the commercial agreements and IP issues arising throughout the data center lifecycle.



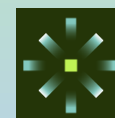
Tax

Setting up a data center has complex tax implications for the provider as well as for potential customers, all of which should be considered including tax credits and other incentives and domestic and international investor tax structuring.



"The team at Hogan Lovells are responsive and provide a high level of analysis and recommendations. They make us feel as if we are their only clients."

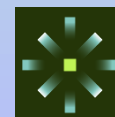
Chambers Global, 2024



Ranked

Band 1

Data Protection,
Chambers Global, 2024

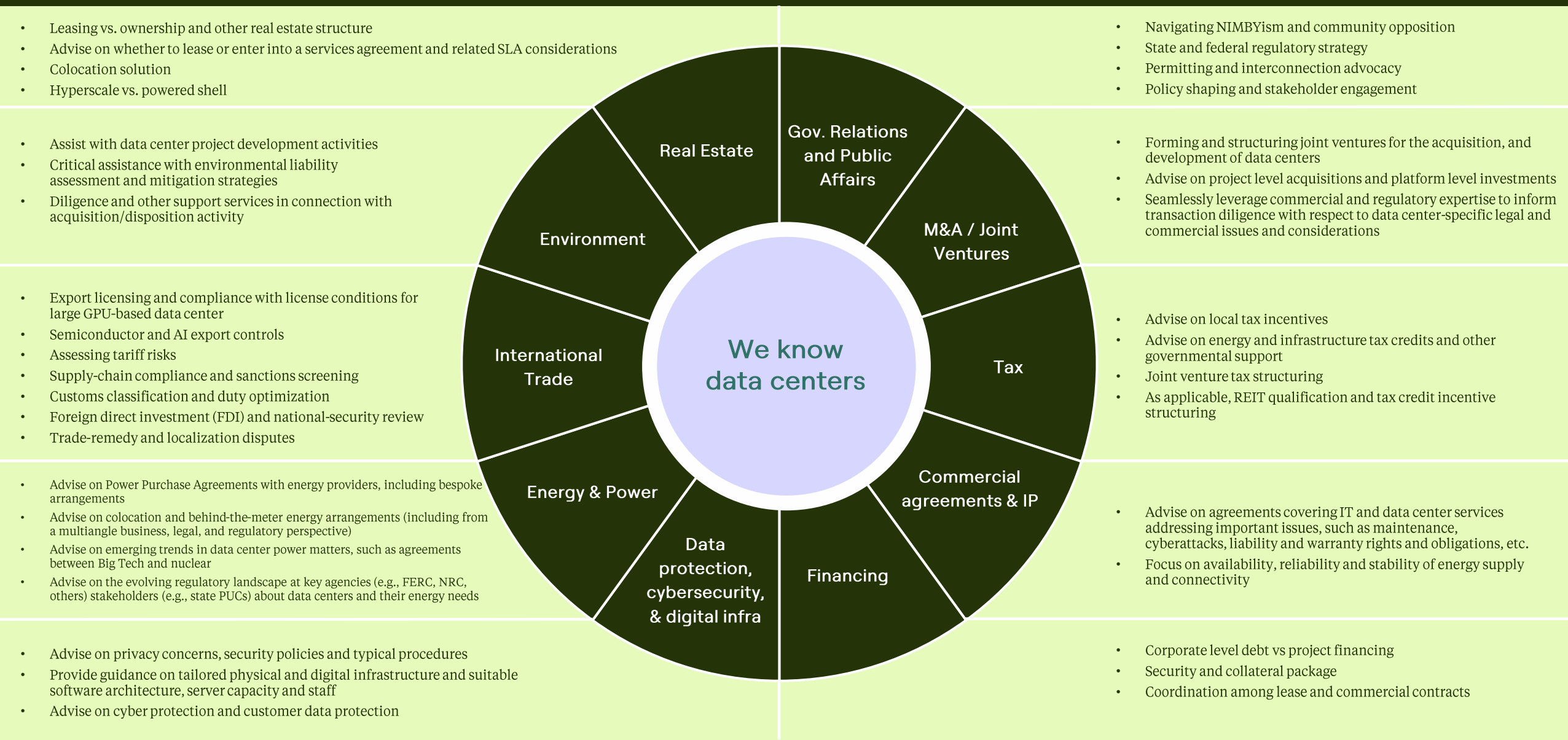


Ranked

Tier 1

Cyber law (including data privacy and data protection) *Legal 500 US, 2024*

Core pillars of data centers (cont'd)



Representative experience – financing

A lender

on a loan for the construction and development of a large-scale AI data center in Abilene, Texas, at the Lancium Clean Campus. The initial phase will have two buildings with 200+ megawatts of capacity and a total of 980,000 square feet.

Deutsche Bank

on a global portfolio loan for data centers located in Arizona, New Jersey, Ohio, the United Kingdom and Singapore.*

The underwriters

in an asset-backed securitization (ABS) issuance being sold within the U.S. via Rule 144A and in Europe by Vantage Data Centers secured by four data centers located in Berlin and Frankfurt, Germany .

A major U.S. technology company

in connection with negotiating multiple data center leases for occupiers and landlords including a data center portfolio sale/leaseback

FM Global

on the financing of a syndicated loan facility secured by certain Vantage data centers.

Du Pont Fabros Technology

on several matters including:

- its US\$250m registered public offering of its 5.625% Senior Notes due 2023;
- its US\$250m common stock offering;
- its US\$175m Series C Cumulative Redeemable Perpetual Preferred Stock preferred stock offering; and
- its initial IPO.

QTS Realty Trust

in connection with an approximately \$165 million senior secured financing for the multi-phase development of a data center property.

Ares Management

on the provision of term and revolving facilities for the refinancing of Six Degrees Group

Virtus Data Centers

on its senior facilities agreement of over £1bn.

BlackRock

on the financing supporting the acquisition of InfraData by IK Investment Partners.

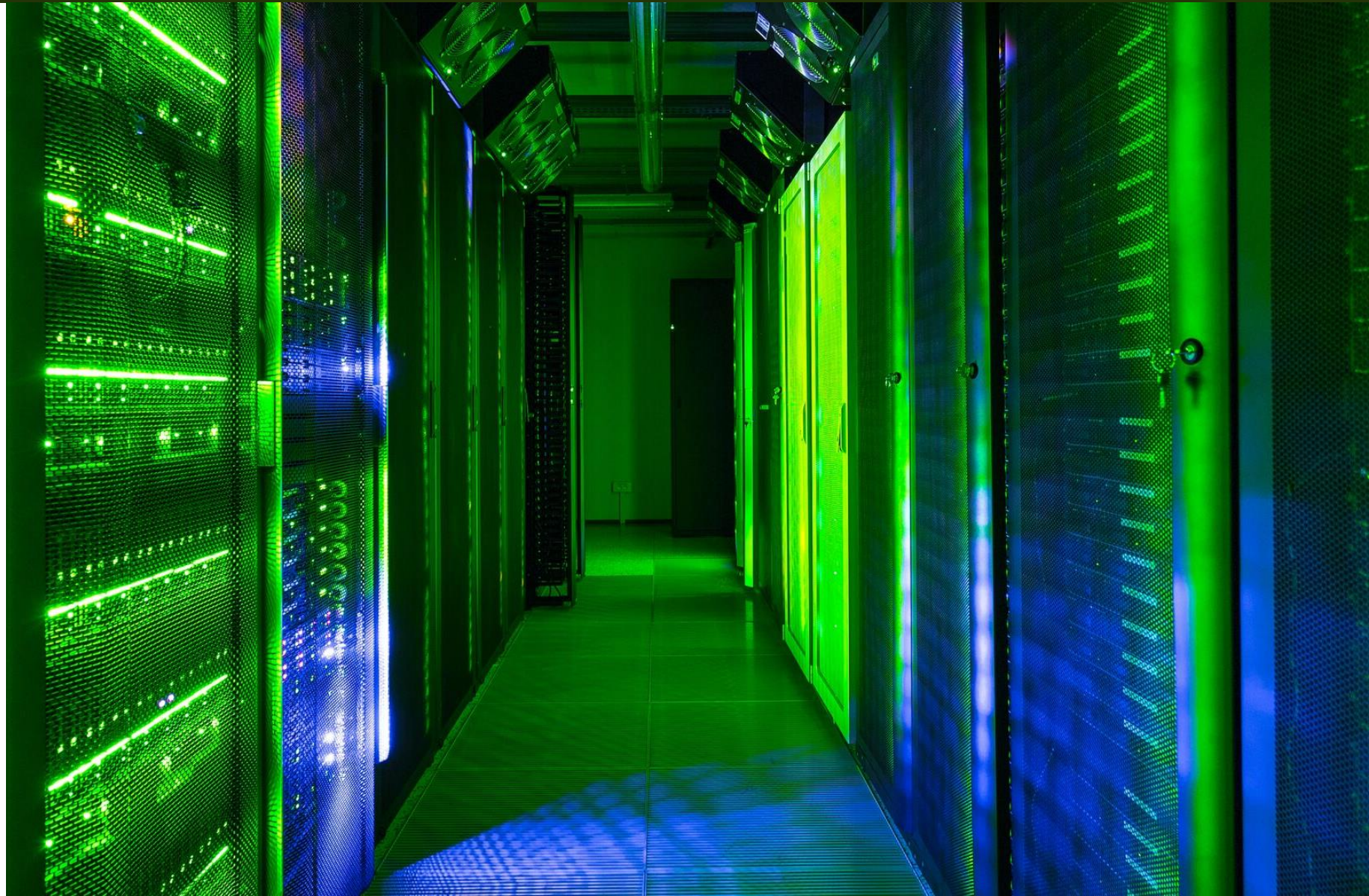
Representative experience – financing

Digital Transformation Capital Partners

(DTCP) on a large-volume investment in German colocation data center operator maincubes, including advising the bank consortium on a EUR1.035bn financing package for maincubes.

MainovaWebHouseGmbH

on a €475mn financing for data center projects in Frankfurt.



Representative experience – power supply and development

Meta Platforms

on a wide range of data center and hybrid CLS capacity procurement arrangements, including as to build-to-suit arrangements; unique access, security and environmental requirements; and corresponding connectivity in and to the facility through terrestrial or subsea fiber networks.

One of the largest MENA based integrated telecom operators

on its development and operation of various data centers and associated terrestrial fiber networks in Africa, including in respect of a variety of data center build-to-suit arrangements; sale, IRU or leaseback arrangements and colocation arrangements with various hyperscalers and large carriers.

A nuclear utility

on regulatory and other considerations associated with re-starting a shutdown nuclear power plant to provide power for data centers.

An overseas owner and operator of data centers

on the development of a green field site in Hong Kong, including coordination with their in-house development team on the structuring of procurement services, review and drafting of contracts.

Sentia

a cloud management group, on the build and design of one of its data centers in the Netherlands.

Helion Energy

in negotiating the first fusion power purchase agreement in the world between Helion Energy and Microsoft to provide power for data centers; and on matters involving providing fusion power for OpenAI and NuCor Steel.

A multinational technology company

in relation to an outsourcing project concerning 132 data centers globally.

AtlasEdge

on a data center development project in France on all legal aspects including environment, planning, real estate and grid connection.

Estee Lauder

in a US\$400m global IT infrastructure transformation of Estee Lauder's data center, collaboration, voice and data networking and IT support functions.

Several major global data center owners and operators

on acquisition and advisory, on-site selection, development, forward-commitments, targeted due diligence, energization and supply agreements, sustainability, and operational and regulatory considerations of owning and leasing data centers.

Representative experience – power supply and development

A global technology e-commerce company

on its standard construction and design agreements in relation to potential data center projects in Vietnam.

Infraserv GmbH & Co. Höchst KG

on the conclusion of a contract with the U.S. data center developer Cloud HQ to locate a data center campus in Industriepark Höchst.

A nuclear utility

on regulatory and other considerations associated with re-starting a shutdown nuclear power plant to provide power for data centers.

A cloud service provider

on a Service Level Agreement for the supply of data center services to one of the largest retailers in the UAE.

A wide range of other clients

(on the operator and customer side) on all aspects of data center capacity procurement

Rolls-Royce's Power Systems division

one of the top three suppliers of backup power systems for data centers, on the conclusion of a long-term contract for the procurement of fuel cell modules from cellcentric.

A major European colocation space provider

on the development of a new data center and consequent extension project and on projects to upgrade equipment on existing operational sites.

An Anglo-Saxon logistics/data center investor

on the development of a data center project in France (Ile-De-France Region) on all legal aspects: environment (including classified installations, water law and waste heat recovery issues), planning, real estate (including easements), and grid connection.

Various global investment banks

with respect to negotiating their primary and redundant data centers across Asia, including advising on the most appropriate real estate tenure structures, service level agreements, governance, regulatory, cross-border data transfer and localization, and technical and operational requirements such as sourcing equipment and infrastructure, construction, and interfacing with utility providers.*

Representative experience – M&A and real estate

ColoHouse

a colocation provider, on multiple transactions, including:

- its acquisition of Steadfast–DCD, a cloud, bare metal and data center provider in the Midwest;
- its acquisition of Quonix, Data102 and Turnkey Internet, comprising of three data center, colocation businesses, and bare metal services;
- the acquisition of Hivelocity, a leading provider of bare metal services;
- the acquisition of the business and data centers of Interconnect Miami, a colocation and data center provider;
- the acquisition of Lume Cloud, a managed cloud services provider.

Du Pont Fabros Technology

on several matters including:

- its US\$7.65bn sale to Digital Realty, creating the largest wholesale data center REIT in the United States;
- the sale of its New Jersey data center to QTS Realty Trust;
- its proposed purchase and redevelopment as a data center of a heavily contaminated former chemical and pharmaceutical manufacturing site.

Yahoo!

in a sale/leaseback of three data center properties in Nebraska, New York, and Washington.

Milstein Properties

in New York State and New York City real estate negotiations regarding a development of more than 140 acres of prime real estate in the heart of downtown Niagara Falls, NY, including a \$1.5 billion technology and data hub.

Pantheon

as co-lead investor on its investment in eStruxture Data Centers, the largest Canadian data center platform.

1547 Green House Realty, Cheyenne

on the acquisition of a property in Wyoming from a county economic development corporation to develop a data center facility.

Cequel III

a U.S. private investment firm, on its majority investment in privately held DDC Cabinet Technology, a global leader in the design and manufacturing of innovative data center cabinet and cooling solutions.

A multinational financial services firm

on the acquisition of two new data centers in Saudi Arabia.

Equinix

on its joint venture with Omantel to create a cloud and carrier neutral data center in Oman.

Representative experience – M&A and real estate

QTS Realty Trust

on several matters including:

- the formation of a US\$240m joint venture with Alinda Capital Partners to finance the development of a hyperscale data center under development in Manassas, Virginia;
- its US\$10 billion acquisition by Blackstone.

Mitsubishi

on its joint venture with Digital Realty to develop two pre-leased data centers in Dallas with a cost in excess of US\$400m.

Mapletree Investments

on several transactions, including: its US\$750m acquisition of 14 data centers located across the United States from Carter Validus Mission REIT;

its US\$1.4bn acquisition of interests in 13 data centers in North America from Digital Realty Trust.

Aware Super

on its US\$500m investment in US-based renewable-powered data center platform Switch via DigitalBridge.

X-energy

on energy and other matters associated with Amazon's and others' recent \$500M equity investment in the reactor company, and order for 64 X-energy reactors to provide power for data centers. We also advise X-energy on its project with Dow Chemical.

Digital Realty

on the sale of its hyperscale data center in Hong Kong, on an exclusive basis, to one of the largest West Coast global technology corporations.

Royal Mail

in connection with the transfer of its two data centers to CSC and the outsourcing of its entire IT and telecommunications requirements in a 10- year deal worth in excess of £1.5bn.

Founder, Robin Khuda

on partial sale of his interests in data center business AirTrunk (valued at approximately A\$3bn) to MIRA, together with consortium arrangements with MIRA.

PCCW

on the sale of its multiple-site data center business across Asia to DigitalBridge, valued at US\$750m.

Ascendas REIT

a CapitaLand sponsored REIT and Singapore's first and largest listed business space and industrial REIT, on its €555 million acquisition of a portfolio of 11 data centers from Digital Realty Trust. The portfolio comprised 11 facilities, four in the United Kingdom, three in France, three in the Netherlands, and one in Switzerland. This transaction marked Ascendas REIT's first European data center acquisition.

Representative experience – M&A and real estate

A leading global provider of managed IT solutions

with data center leases, the negotiation of software licenses, equipment, and services procurements in connection with various program digitization engagements, including in the health care and financial services industries.

Keppel Telecommunications & Transport and Alpha Investment Partners

on the acquisition of a €76m data center from Citigroup and on the sale and lease back agreement to Citigroup who remains the tenant.

Digital Transformation Capital Partners

on a large-volume investment in German colocation data center operator Maincubes.

Royal Mail

the leading Dutch regional colocation provider on:

- on the acquisition of the German colocation provider IP Exchange GmbH
- on the acquisition of Netrics connectivity services and data centers.



Representative experience – regulatory & tax

A wind generation company

on regulatory and market issues in structuring a behind-the-meter data center arrangement in the Electric Reliability Council of Texas (the grid operator for much of Texas).*

Energy Harbor

in obtaining approvals from PJM Interconnection (the grid operator for the mid-Atlantic region) for developing a data center co-located with an existing nuclear facility in Pennsylvania.*

Clients

on ongoing proceedings before the Federal Energy Regulatory Commission (FERC) regarding the allocation of grid-related costs to data centers that are co-located with generation in the PJM region. These proceedings will ultimately lead to a generic FERC proceeding regarding the allocation of grid costs to co-located data centers on a nation-wide basis.

Clients

in negotiating a suite of power purchase/sale agreement in connection with the development of multiple data centers in Georgia

Manufacturers of regulated products

in developing energy efficiency standards compliance and enforcement matters.

Several data center hyperscalers

looking at nuclear energy matters.

An advanced reactor company

on a technology companies' investment and deployment to support clear firm power for several data centers.

A nuclear utility

on regulatory and other considerations associated with re-starting a shutdown nuclear power plant to provide power for data centers.

Data center developers

on emerging energy issues and trends in the energy space, including interconnections, behind-the-meter, power purchase agreements, and developing own power sources.

A client

considering various states as potential sites for future data centers. Prepared a multijurisdictional analysis of state environmental laws and policies bearing on data centers' operations (e.g., with respect to air emissions, wastewater discharges, hazardous substances, and sustainability) and identified any material comparative advantages or challenges from a regulatory perspective.

Representative experience – regulatory & tax

Tencent

on the commercial and regulatory aspects of the international launch of its Qcloud service, which involves over a dozen data centers across the United States, China, Hong Kong, Singapore, Canada, Germany, India, Korea, and Russia.

The Townsend Group

in connection with tax and other matters for its strategic investment in CleanArc Data Centers.

A nuclear utility

on regulatory and other considerations associated with re-starting a shutdown nuclear power plant to provide power for data centers.

Leading telecommunication companies

in the permitting procedures before the competent Italian Ministry for the issuance of authorisations for transmission and reception of data at the international level under the Italian Code of Electronic Communications

OVH

on environmental aspects in connection with the destruction in March 2021 of a part of their data center in Strasbourg.

An American multinational technology company

that specializes in Internet-related services and products in relation to a number of public procurement procedures for cloud services (including compliance with data center requirements), as well as in relation to the mandatory qualification granted by the Agency for Digital Italy in order to be eligible for providing cloud services to Italian public administrations.

A British multinational telecommunications company

in the real estate and regulatory due diligence carried out in connection with the proposed demerger to a new sister company of transmission tower and mast assets owned and operated by the client's operating companies in Italy (with approximately 11,000 mast sites), Germany and Spain.

A leading Italian energy company

in relation to an innovative and complex joint venture aimed to the development and management of energy efficiency projects in the combined heat and power sector, with focus on permitting, grid connection, incentives and other compliance issues

A global technology e-commerce company

on its standard construction and design agreements in relation to potential data center projects in Vietnam

A leading Italian steel company

on extra-judicial matters and in a number of litigation proceedings regarding the interpretation of certain resolutions of the Italian Energy Regulatory Authority impacting significantly on the contractual relationships between energy-intensive industries and energy operators (Enel – Terna – GSE).

Representative experience – regulatory & tax

A leading international company

on energy matters for the implementation of a data center in Spain.

Goodman

on its acquisition, construction, energization, re-zoning, and operation, of several significant data center towers (up to 25 floors) across Hong Kong, including numerous long-term forward commitments and off takes.

Global Wall Street financial institution

on its data lifecycle advisory and management requirements, including financial industry regulatory environment responsibilities and laws, best practice data governance frameworks, and cybersecurity.



Our United States team



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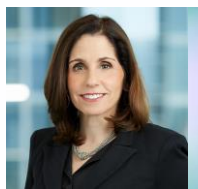
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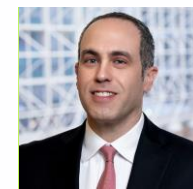
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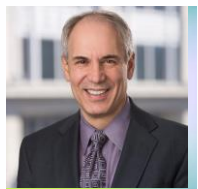
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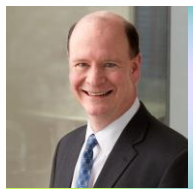
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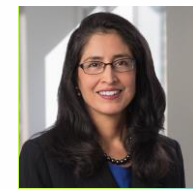
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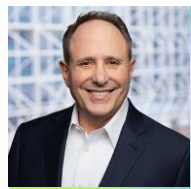
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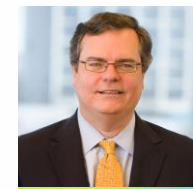
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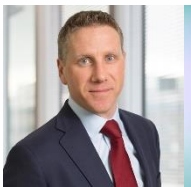
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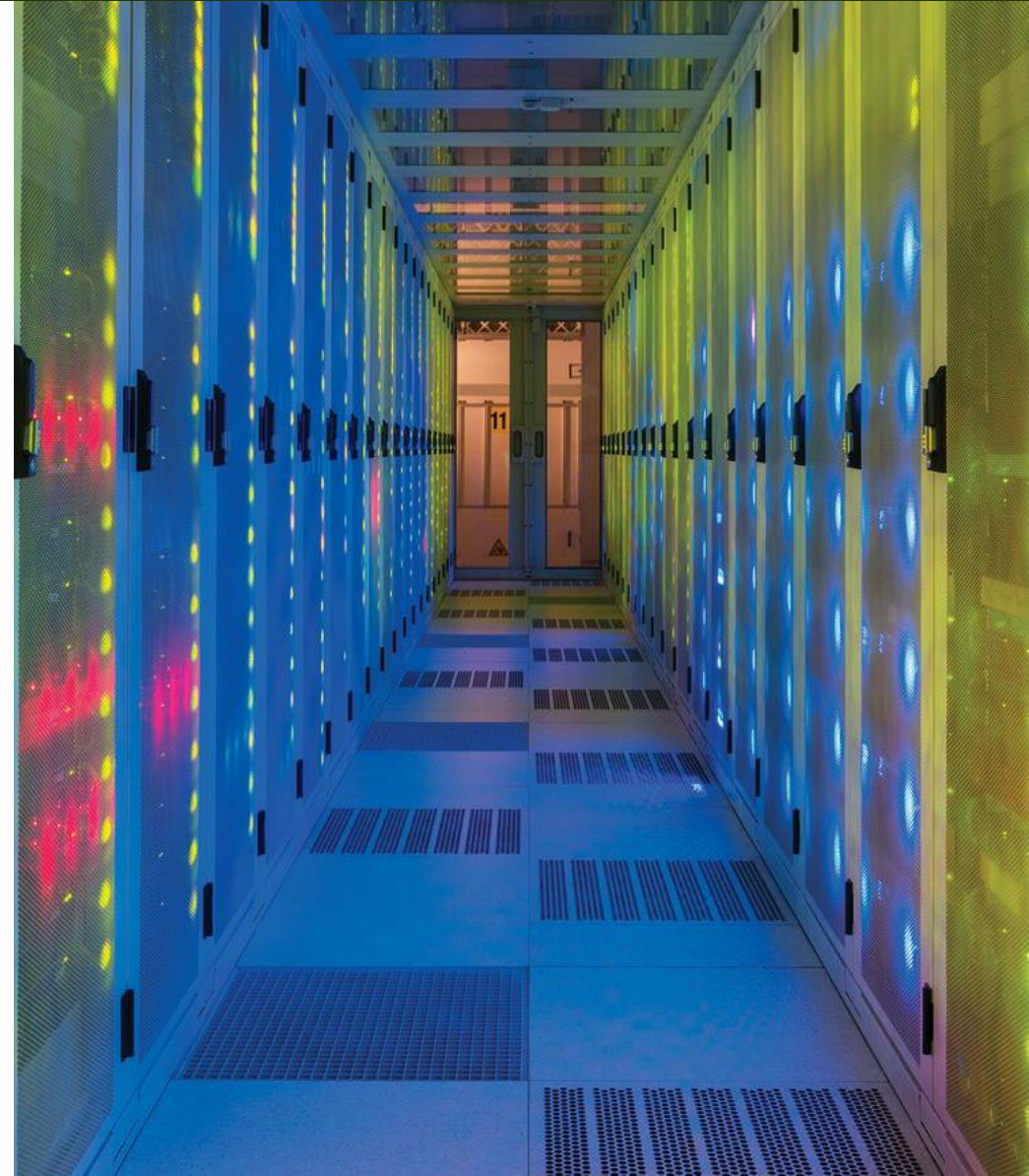
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