

Goldman Sachs



Investor Presentation

May 2022





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Leading Hyperscale Data Center Solution Provider in Emerging Markets

2022 Q1 Highlights

Company at a Glance

Q1 2022



704MW

total capacity
+31MW in 22Q1



28 datacenter
+1 datacenter in 22Q1



498MW

in-service capacity
+58MW in 22Q1



619MW

contracted & IOI capacity
+54MW Contracted in 22Q1



344MW

utilized capacity
+40MW in 22Q1



88%

Contracted & IOI% of total capacity



1.21

YTD PUE by 22Q1



310

Approved and pending patents
by 22Q1 (vs. 231 in 21Q1)

Financials and Financing

Q1 2022(in RMB)



Revenue 920.6 million

YOY increase of 43.1%



Adjusted EBITDA 494.5 million

YOY increase of 60.7%
Adjusted EBITDA margin 53.7%, new high



Net Income 94.6 million

Net income margin rate 10.3%, +62.5% YOY
5 consecutive quarter net profit performance



500 million USD Syndication Loan Financing Finalized

Over-subscribed by dozens of selected domestic and international lenders, completion expected in Q2.

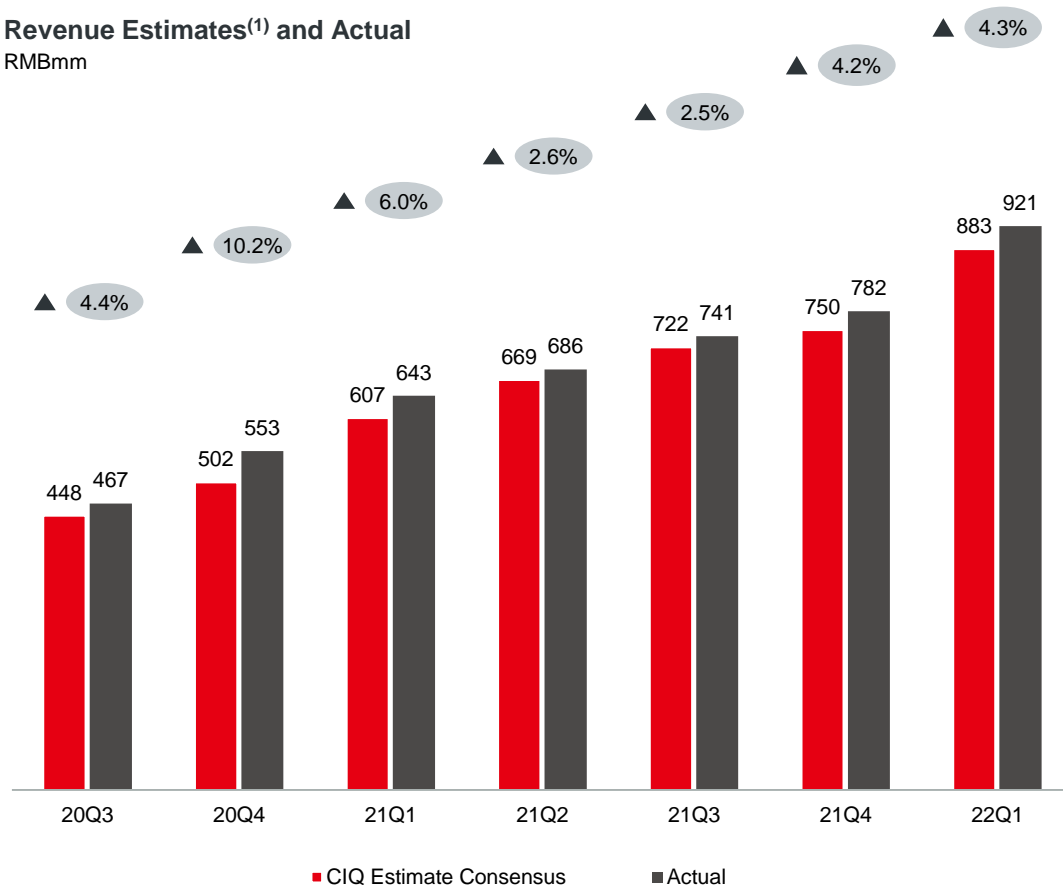
Notes:

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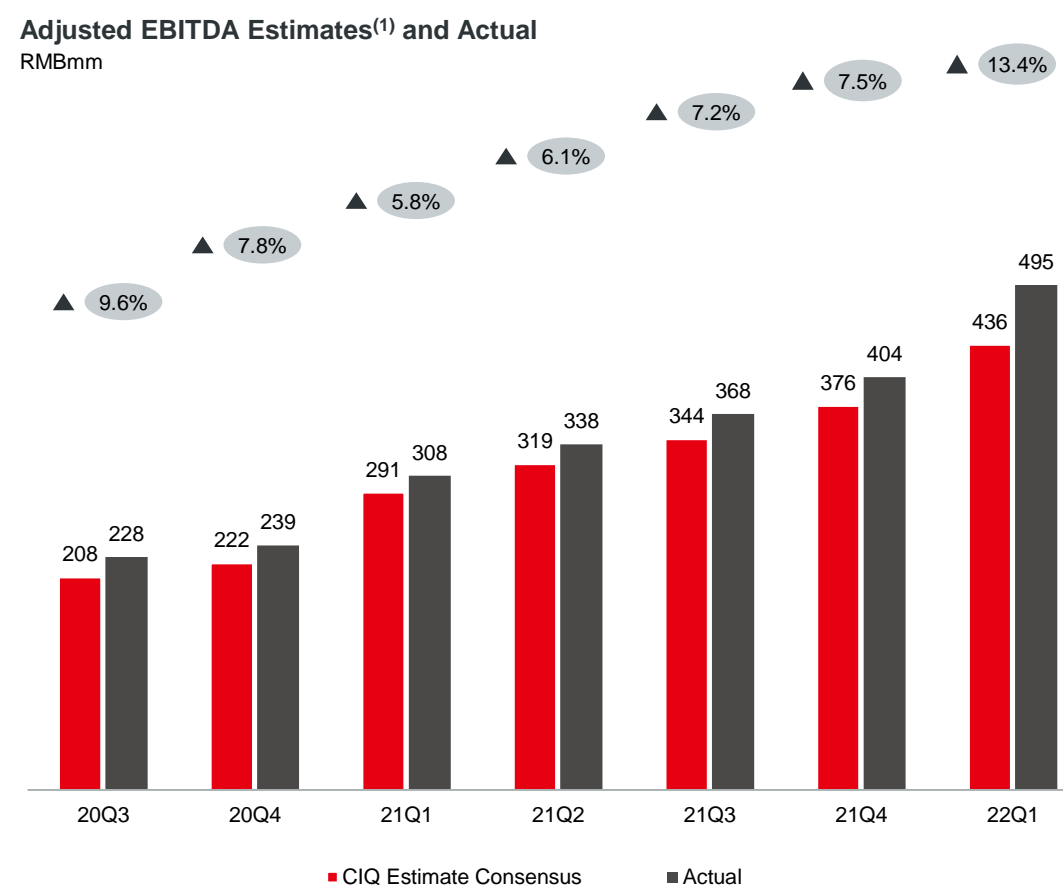
Beating Market Consensus for Seven Straight Quarters

Consistently Beating Market Consensus

Revenue Estimates⁽¹⁾ and Actual
RMBmm



Adjusted EBITDA Estimates⁽¹⁾ and Actual
RMBmm



Source: Company filings, Uptime Institute, Capital IQ, Broker Consensus

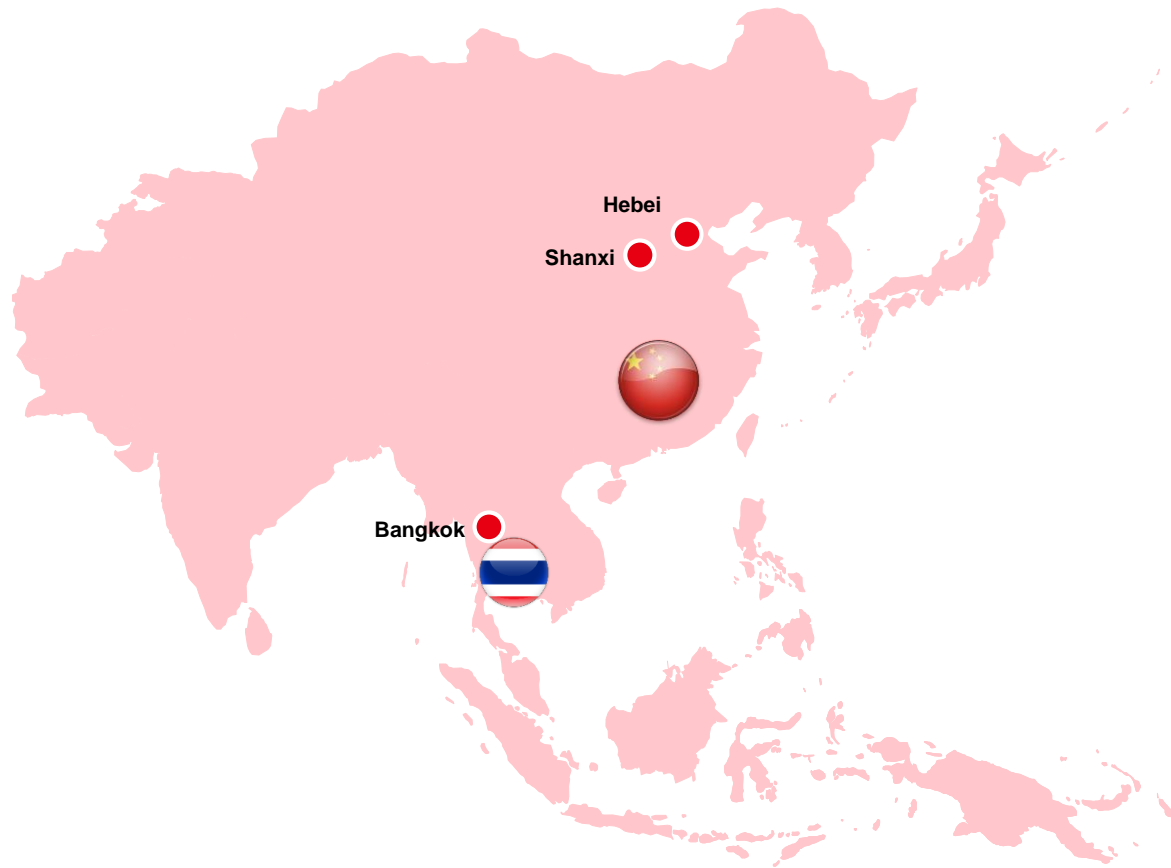
Notes:
1. CIQ Estimates as of May 24, 2022



FY22Q1 Business Updates



Delivery Progress



In Service Capacity

+58MW in service capacity, contributed by:

- ❑ CN12, a **6MW** hyperscale project located in one of our campus in Hebei province of China, supporting the business of an existing key international client.
- ❑ CN15, a **52MW** hyperscale project located in our campus in Shanxi province of China, with a designed capacity of 52MW, supporting the business of the anchor client.

Under Construction Capacity

+1 new under construction projects totaling 30MW, including:

- ❑ CN18, a **30MW** hyperscale project located in one of our campus in Hebei province, scheduled for delivery in 2023.

Thailand Acquisition Completed

Thailand business acquisition **completed**. With further technical upgrade, the project is expected to host a capacity of around **5MW**.

Notes:

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Delivery Progress

CN15



Design Sketch

Adjacent DC with similar design



Design Sketch

| | |
|----------|--|
| Size | 52MW |
| Status | Put into service in 2022Q1 |
| Location | Shanxi, China |
| Client | Supporting the anchor client, 100% contracted. |

CN12



Design Sketch



Design Sketch



Photos taken when under construction

| | |
|----------|--|
| Size | 6MW |
| Status | Put into service in 2022Q1 |
| Location | Hebei, China |
| Client | Supporting the international client, 91% contracted. |

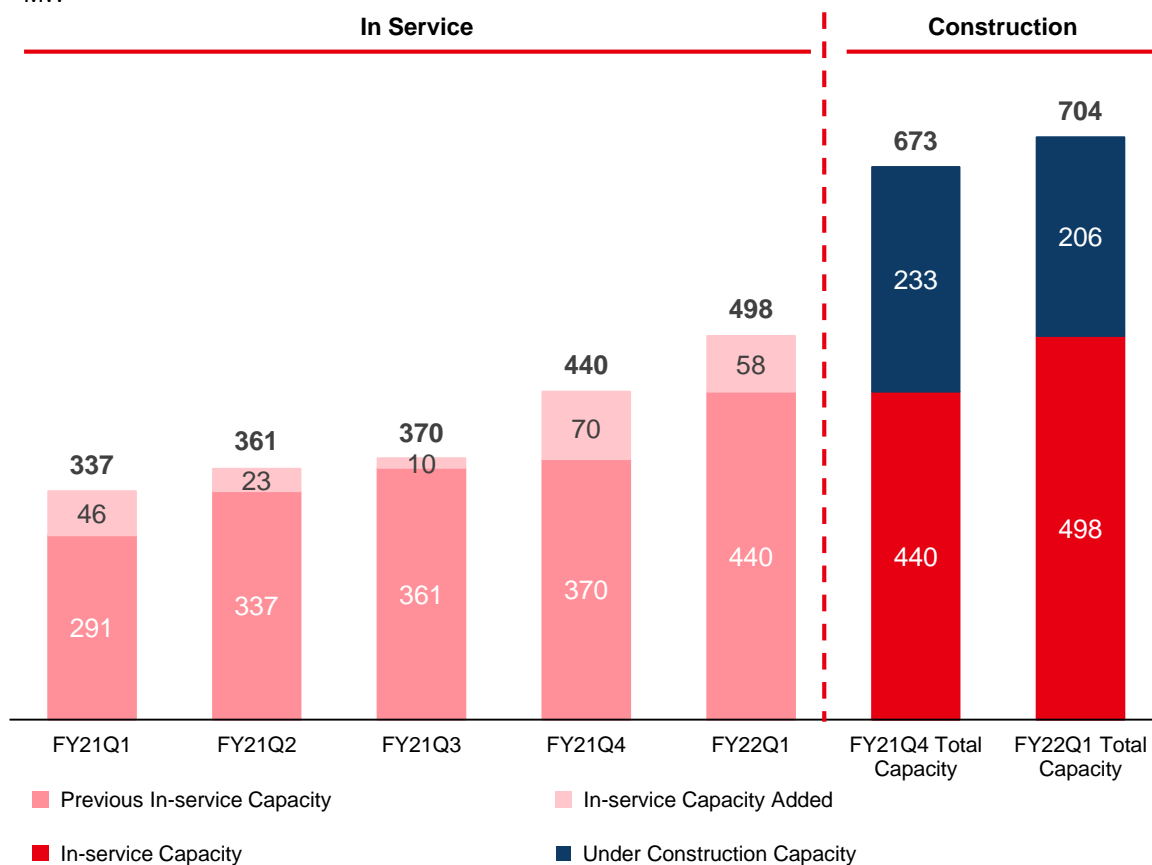
Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Delivery Progress

Delivery Progress

MW



Expected Delivery Schedule of Under Construction Capacity

| Data Center | Designed Capacity | Delivery Schedule | Location | Region | Type | Ownership |
|--------------|-------------------|-------------------|----------|--------------------------|------------|-----------|
| CE02 | 20 | 2022 | China | Yangtze River Delta Area | Hyperscale | Owned |
| CN13 | 13 | 2022Q2 | China | Greater Beijing Area | Hyperscale | Leased |
| CN14 | 18 | 2022Q3 | China | Greater Beijing Area | Hyperscale | Owned |
| MY03 | 16 | 2022Q3 | APAC | Malaysia | Hyperscale | Owned |
| CN16 | 14 | 2023 | China | Greater Beijing Area | Hyperscale | Leased |
| CN17 | 14 | 2023 | China | Greater Beijing Area | Hyperscale | Leased |
| CN18 | 30 | 2023 | China | Greater Beijing Area | Hyperscale | Owned |
| MY06-1 | 19 | 2022Q4 | APAC | Malaysia | Hyperscale | Owned |
| MY06-2 | 42 | 2023Q1 | APAC | Malaysia | Hyperscale | Owned |
| BBY01 | 20 | 2022Q2 | APAC | India | Hyperscale | Owned |
| Total | 206 | | | | | |

Generally in-line with original schedule

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Selected Projects Profile-Under Construction

MY06



Design Sketch

Size 40 acres of land area, with a combined capacity of 100MW

Delivery Schedule 60MW of phase I and phase II currently under construction, in phases starting from 2022Q4

Location Johor, Malaysia

Client Supporting anchor client's overseas business, 80MW MOU confirmed by client

CN18



Design Sketch

Size 30MW

Delivery Schedule Currently scheduled in 2023

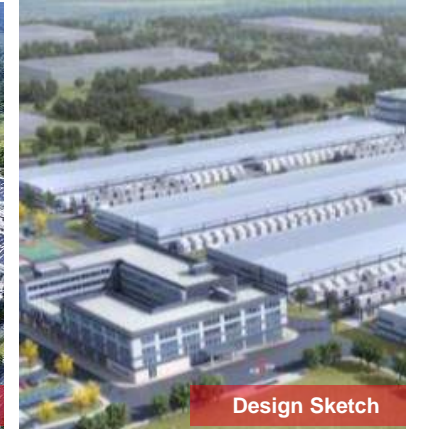
Location Hebei province, China

Client In Negotiation with potential client.

CN16 & CN17



Design Sketch



Design Sketch

Size 27MW

Delivery Schedule Currently scheduled in 2023

Location Hebei Province and Tianjin, each with ~14MW capacity

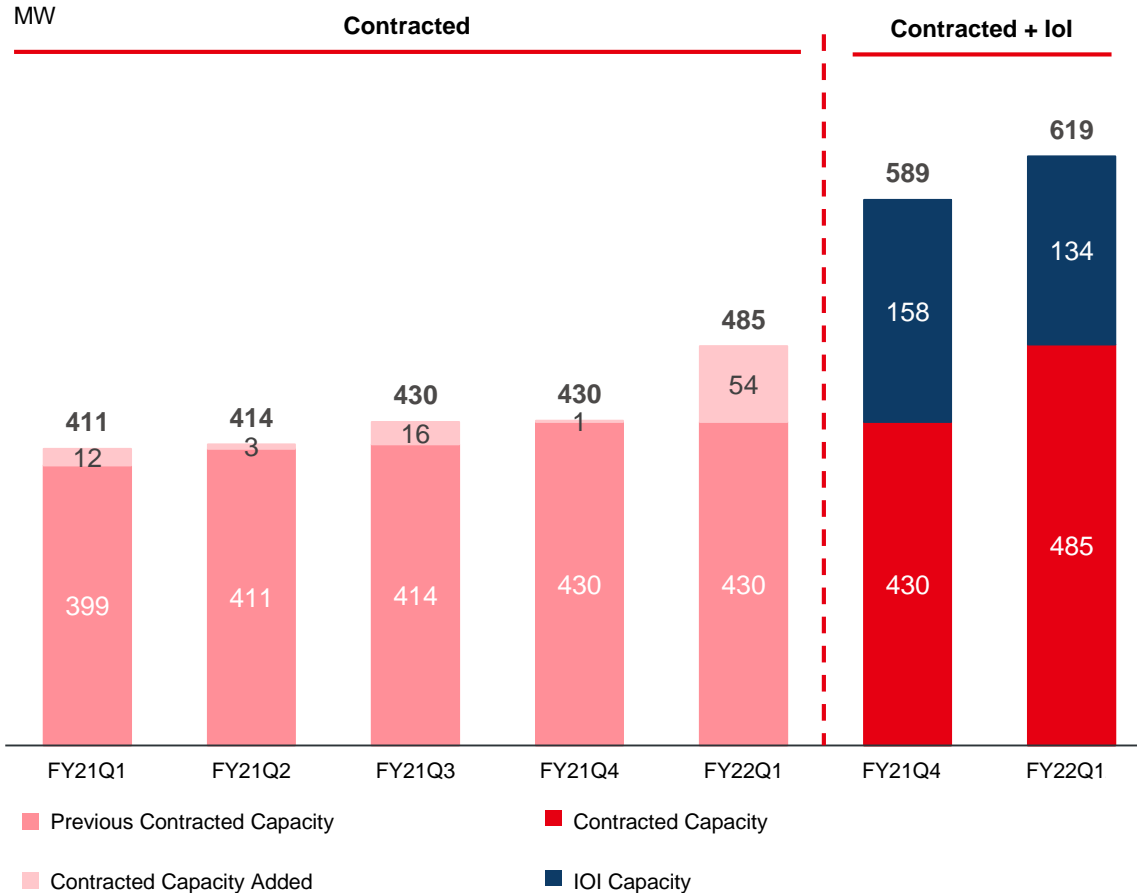
Client Top 2 Chinese Cloud Service Provider

Notes:

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Contracted and IOI Dynamics

Contracted Capacity Dynamics



Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Net Contracted & IOI Added in FY22Q1

+54MW contracted capacity added, mainly contributed by:

□ **+52MW** from IOI conversion on project CN15, a project now fully contracted and supports the anchor client.

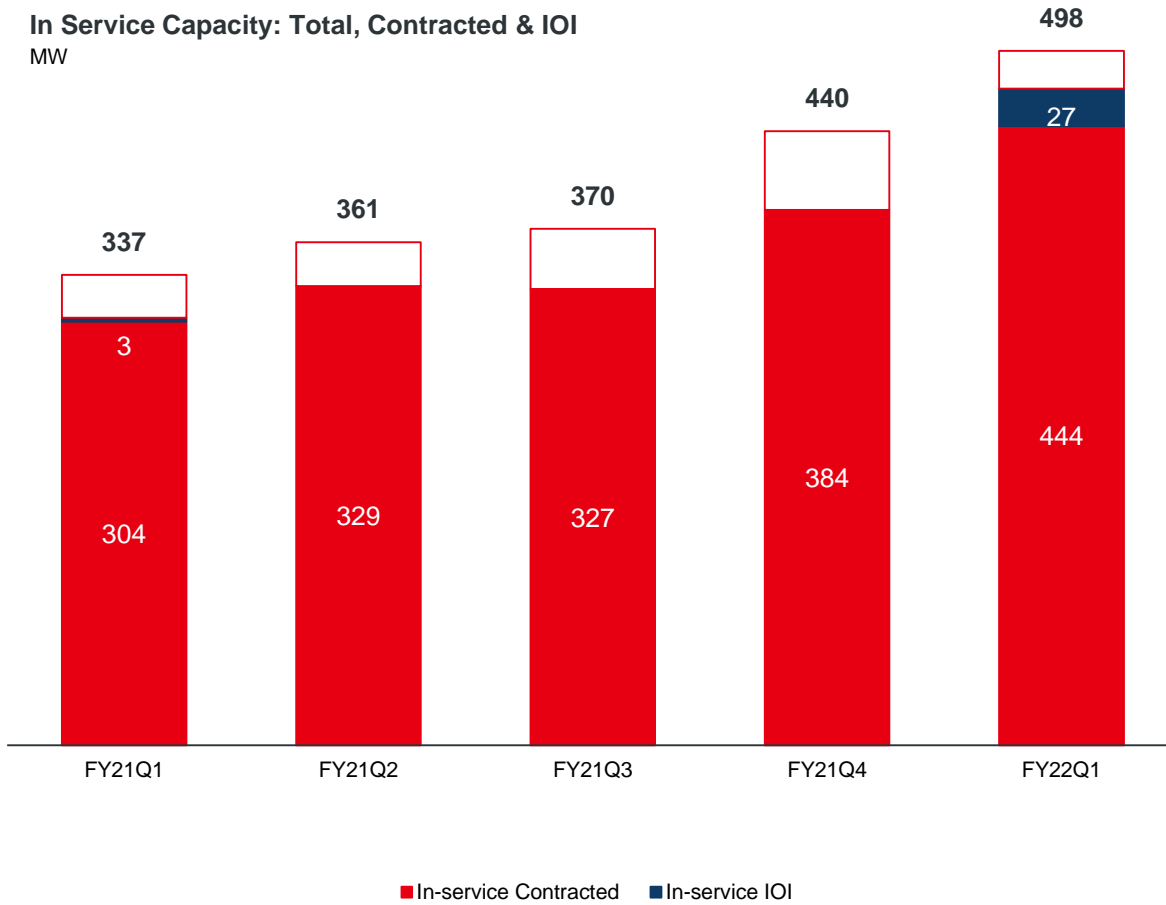
+27MW IOI capacity added, contributed by:

□ **+13MW** IOI capacity on CN09, an existing project that supports the high-density deployment of the anchor client.

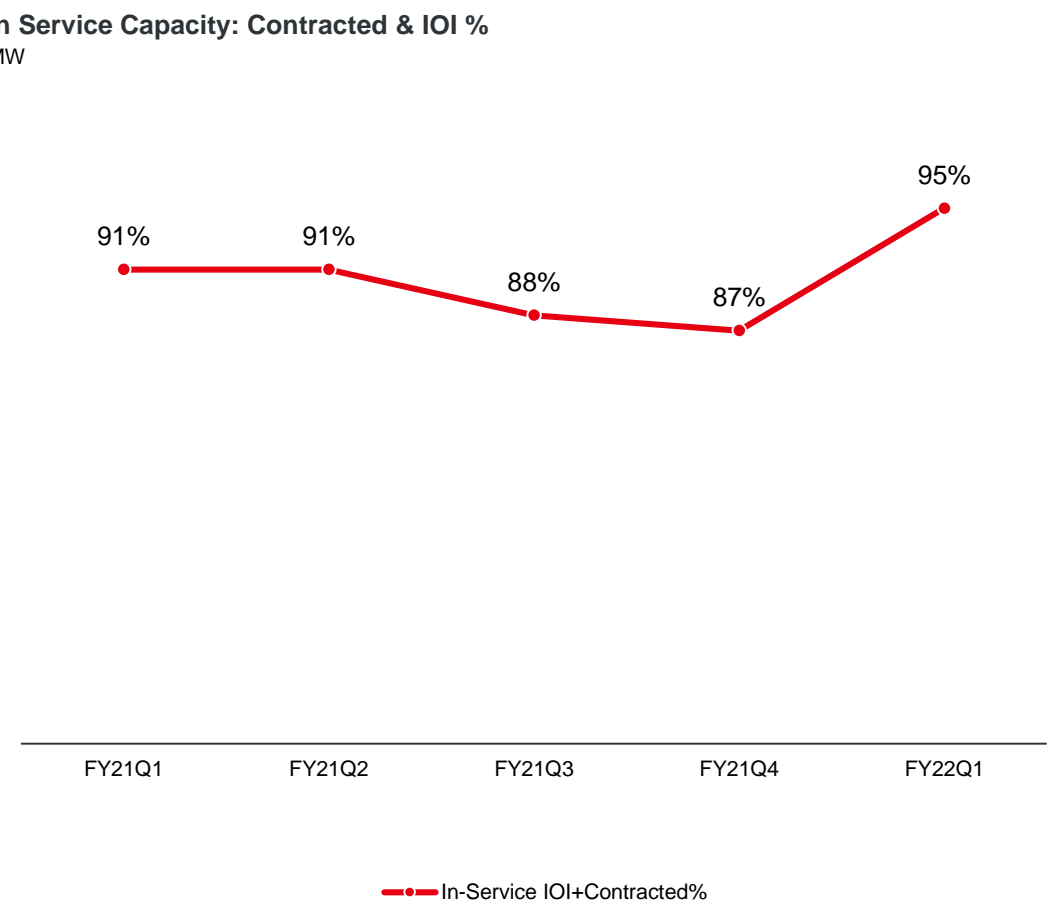
□ **+14MW** IOI capacity on CN11-C, an existing project that supports the anchor client in Hebei Province, China.

Contracted & IOI Status-In Service Capacity

In Service Capacity: Total, Contracted & IOI
MW



In Service Capacity: Contracted & IOI %
MW

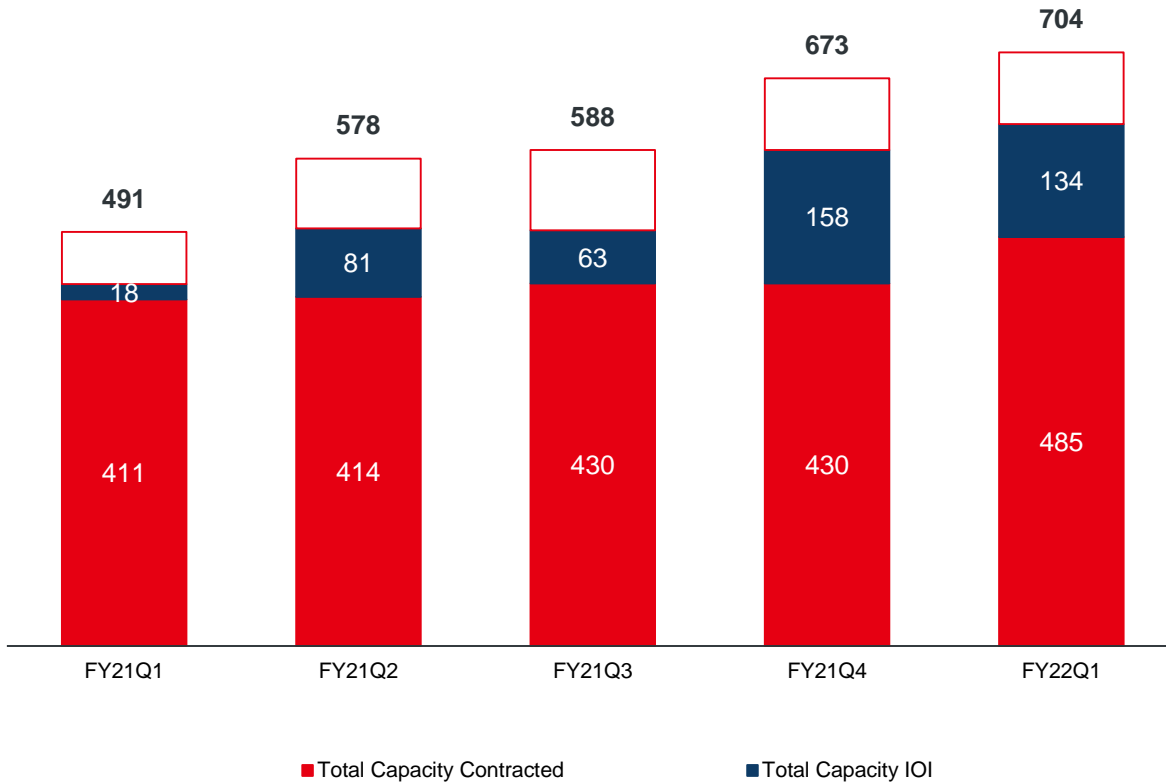


Notes:

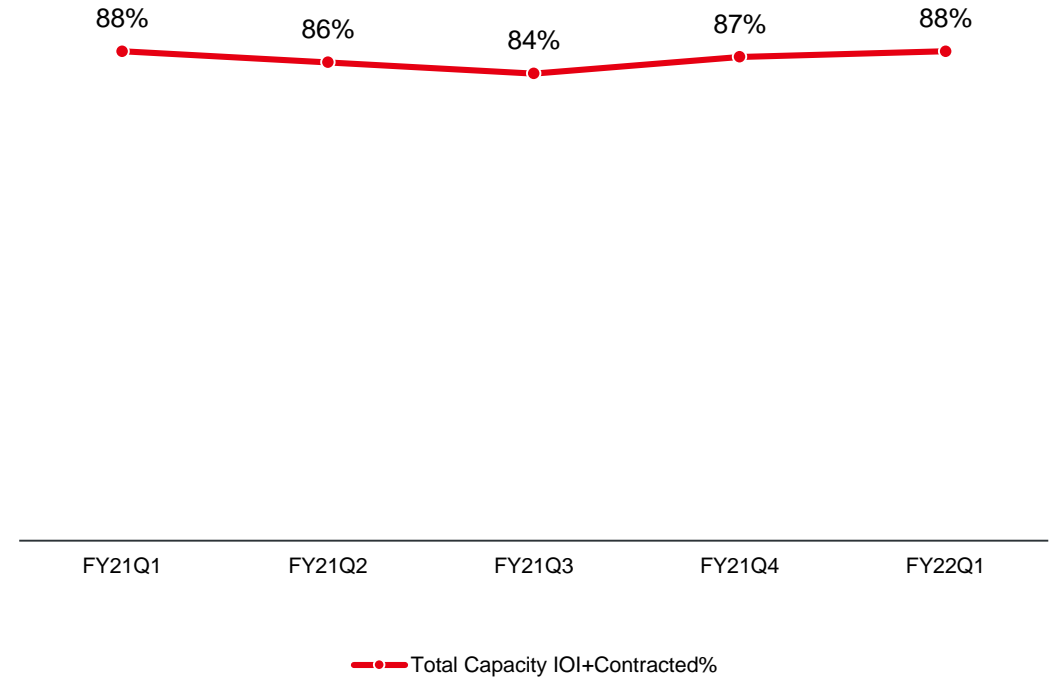
1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Contracted & IOI Status-Total Capacity

Total Capacity: Total, Contracted & IOI
MW



Total Capacity: Contracted & IOI %
MW



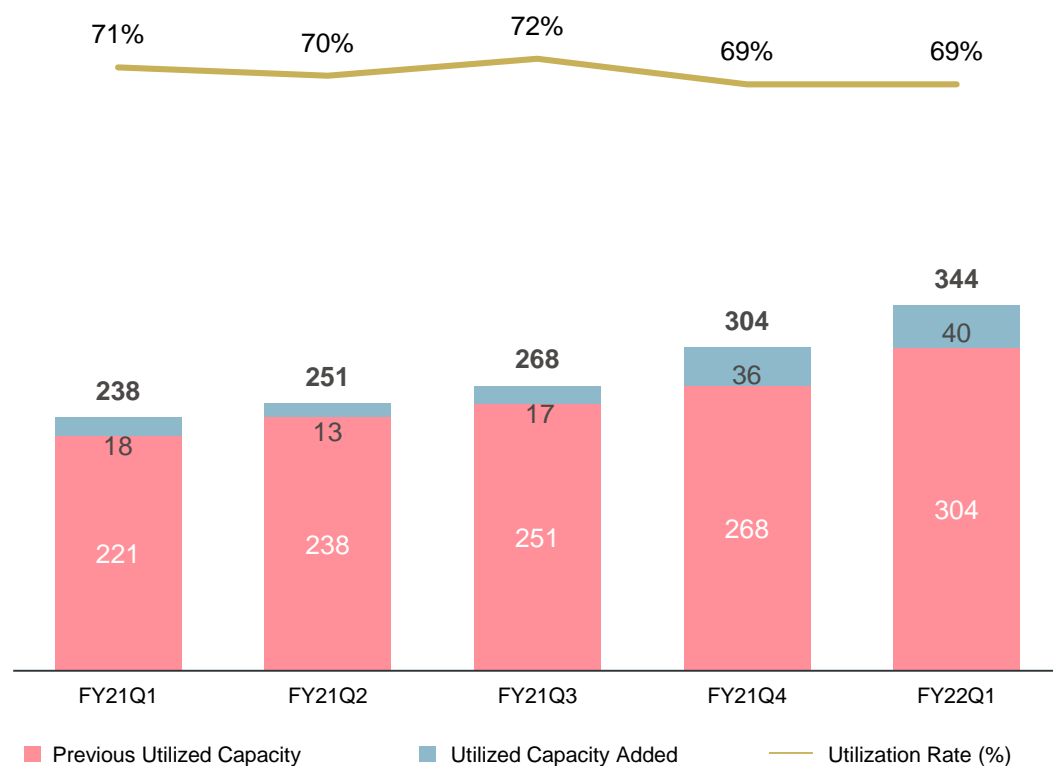
Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Utilization

Utilization Dynamics

MW



Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

+40MW New Capacity Added

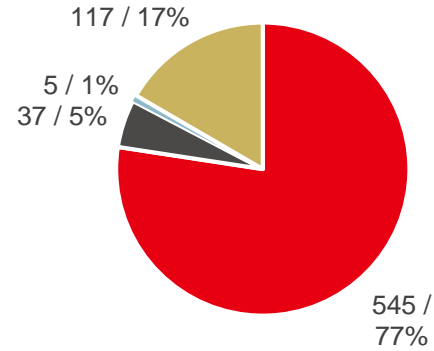
| Data Center | FY22Q1 In Service Capacity | Region | In-Service Date | FY22Q1 Contracted & IOI% | FY21Q4 Utilized Ratio | FY22Q1 Utilized Ratio | Utilized Change |
|--------------|----------------------------|--------------------------|-----------------|--------------------------|-----------------------|-----------------------|-----------------|
| CN01 | 36 | Greater Beijing Area | 2019Q2 | 100% | 99% | 98% | 0 |
| CN02 | 11 | Greater Beijing Area | 2017 | 55% | 43% | 57% | 1 |
| CN03 | 17 | Greater Beijing Area | 2017Q3 | 99% | 98% | 98% | 0 |
| CN04 | 28 | Greater Beijing Area | 2018Q4 | 96% | 95% | 96% | 0 |
| CN05 | 23 | Greater Beijing Area | 2019Q2 | 100% | 94% | 99% | 1 |
| CN06 | 30 | Greater Beijing Area | 2019Q2 | 98% | 93% | 93% | 0 |
| CN07 | 29 | Greater Beijing Area | 2019Q4 | 94% | 92% | 93% | 0 |
| CN08 | 51 | Greater Beijing Area | 2020Q3 | 100% | 88% | 97% | 4 |
| CN09 | 52 | Greater Beijing Area | 2021Q1 | 100% | 61% | 68% | 4 |
| CN10 | 3 | Greater Beijing Area | 2020Q3 | 95% | 95% | 95% | 0 |
| CN11-A | 24 | Greater Beijing Area | 2020Q4 | 96% | 94% | 95% | 0 |
| CN11-B | 24 | Greater Beijing Area | 2021Q2 | 96% | 69% | 89% | 5 |
| CE01 | 17 | Yangtze River Delta Area | 2020Q4 | 40% | 40% | 40% | 0 |
| CS01 | 5 | Greater Bay Area | 2017 | 62% | 62% | 63% | 0 |
| MY0102 | 20 | APAC | 2018Q2 | 77% | 37% | 37% | 0 |
| CN11-C | 71 | Greater Beijing Area | 2021Q4 | 100% | 12% | 16% | 3 |
| CN12 | 6 | Greater Beijing Area | 2022Q1 | 91% | 0% | 91% | 5 |
| CN15 | 52 | Greater Beijing Area | 2022Q1 | 100% | 0% | 31% | 16 |
| Total | 498 | | | | | | 40 |

Data Center Footprint



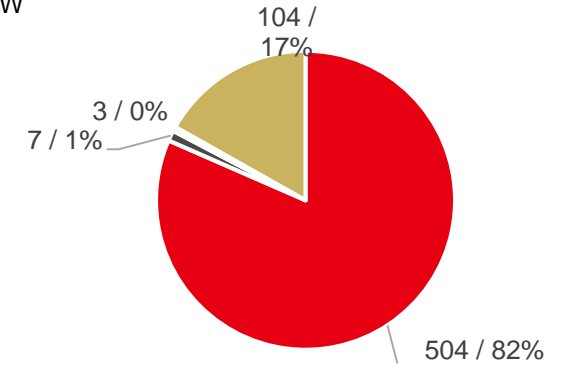
Total Capacity by Region/Area

MW



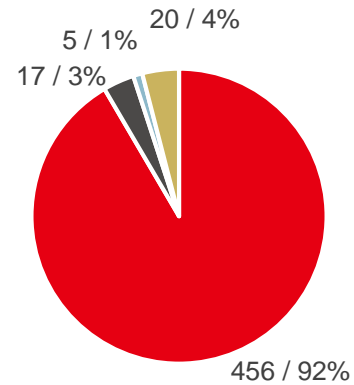
Contracted & IOI Capacity by Region/Area

MW



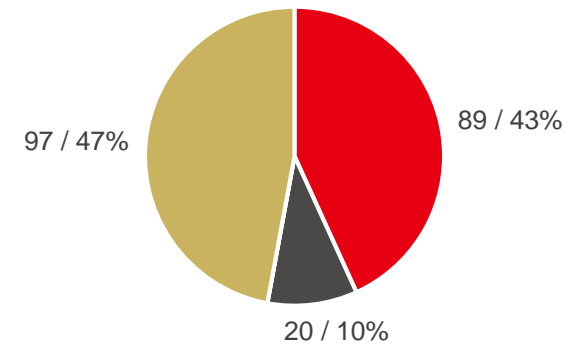
In Service Capacity by Region/Area

MW



Under Construction Capacity by Region/Area

MW



■ China – Greater Beijing Area
■ China – Greater Bay Area

■ China – Yangtze River Delta Area
■ APAC – Malaysia and India

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Significant and Growing Presence in APAC Emerging Market

))) Current Presence and Growing Pipeline in APAC Emerging Market



1
In-service
Hyperscale
Data Center
~20MW
In-service
Capacity



4
Under-
construction
Hyperscale
Data Centers
~97MW
Under-
construction
Capacity



1
Business
Acquisition
finalized
~5MW
To be
established

~117 MW
Total Current APAC Capacity by
22Q1

89%
Contracted & IOI Ratio

17%
of Chindata Total Capacity

Serving
International Clients and
Domestic Clients Going Abroad
with Growth Potentials

Notes:
1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Asset Overview-In Service

As of March 31, 2022

| Data Center | Location | Region | Type | Owned/ Leased | Designed Capacity (MW) | Contracted Capacity (MW) | IOI Capacity (MW) | Contracted & IOI % | Utilized Capacity (MW) | Utilized% | Ready for Service |
|-------------------------|----------|--------------------------|------------|------------------|---------------------------|-----------------------------|----------------------|-----------------------|---------------------------|------------|----------------------|
| CN01 | China | Greater Beijing Area | Hyperscale | Owned | 36 | 36 | 0 | 100% | 36 | 98% | 2019Q2 |
| CN02 | China | Greater Beijing Area | Wholesale | Leased | 11 | 6 | 0 | 55% | 6 | 57% | 2017 |
| CN03 | China | Greater Beijing Area | Hyperscale | Owned | 17 | 17 | 0 | 99% | 17 | 98% | 2017Q3 |
| CN04 | China | Greater Beijing Area | Hyperscale | Owned | 28 | 27 | 0 | 96% | 27 | 96% | 2018Q4 |
| CN05 | China | Greater Beijing Area | Hyperscale | Owned | 23 | 23 | 0 | 100% | 22 | 99% | 2019Q2 |
| CN06 | China | Greater Beijing Area | Hyperscale | Owned | 30 | 30 | 0 | 98% | 28 | 93% | 2019Q2 |
| CN07 | China | Greater Beijing Area | Hyperscale | Owned | 29 | 27 | 0 | 94% | 27 | 93% | 2019Q4 |
| CN08 | China | Greater Beijing Area | Hyperscale | Owned | 51 | 51 | 0 | 100% | 50 | 97% | 2020Q3 |
| CN09 | China | Greater Beijing Area | Hyperscale | Owned | 52 | 39 | 13 | 100% | 35 | 68% | 2021Q1 |
| CN10 | China | Greater Beijing Area | Hyperscale | Owned | 3 | 3 | 0 | 95% | 3 | 95% | 2020Q3 |
| CN11-A | China | Greater Beijing Area | Hyperscale | Owned | 24 | 23 | 0 | 96% | 23 | 95% | 2020Q4 |
| CN11-B | China | Greater Beijing Area | Hyperscale | Owned | 24 | 23 | 0 | 96% | 21 | 89% | 2021Q2 |
| CE01 | China | Yangtze River Delta Area | Hyperscale | Owned | 17 | 7 | 0 | 40% | 7 | 40% | 2020Q4 |
| CS01 | China | Greater Bay Area | Wholesale | Leased | 5 | 3 | 0 | 62% | 3 | 63% | 2017 |
| MY0102 | APAC | Malaysia | Hyperscale | Owned | 20 | 15 | 0 | 77% | 7 | 37% | 2018Q2 |
| CN11-C | China | Greater Beijing Area | Hyperscale | Owned | 71 | 57 | 14 | 100% | 11 | 16% | 2021Q4 |
| CN12 | China | Greater Beijing Area | Hyperscale | Owned | 6 | 5 | 0 | 91% | 5 | 91% | 2022Q1 |
| CN15 | China | Greater Beijing Area | Hyperscale | Owned | 52 | 52 | 0 | 100% | 16 | 31% | 2022Q1 |
| In-service Total | | | | | 498 | 444 | 27 | 95% | 344 | 69% | - |

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Asset Overview-Under Construction

As of March 31, 2022

| Data Center | Location | Region | Type | Owned/ Leased | Designed Capacity (MW) | Contracted Capacity (MW) | IOI Capacity (MW) | Contracted & IOI % | Utilized Capacity (MW) | Utilized% | Ready for Service |
|---------------------------------|----------|--------------------------|------------|------------------|---------------------------|-----------------------------|----------------------|-----------------------|---------------------------|------------|----------------------|
| CE02 | China | Yangtze River Delta Area | Hyperscale | Owned | 20 | 0 | 0 | 0% | - | - | 2022 |
| CN13 | China | Greater Beijing Area | Hyperscale | Leased | 13 | 13 | 0 | 99% | - | - | 2022Q2 |
| CN14 | China | Greater Beijing Area | Hyperscale | Owned | 18 | 0 | 18 | 100% | - | - | 2022Q3 |
| MY03 | APAC | Malaysia | Hyperscale | Owned | 16 | 8 | 0 | 50% | - | - | 2022Q3 |
| CN16 | China | Greater Beijing Area | Hyperscale | Leased | 14 | 0 | 14 | 100% | - | - | 2023 |
| CN17 | China | Greater Beijing Area | Hyperscale | Leased | 14 | 0 | 14 | 100% | - | - | 2023 |
| CN18 | China | Greater Beijing Area | Hyperscale | Owned | 30 | 0 | 0 | 0% | - | - | 2023 |
| MY06-1 | APAC | Malaysia | Hyperscale | Owned | 19 | 0 | 19 | 97% | - | - | 2022Q4 |
| MY06-2 | APAC | Malaysia | Hyperscale | Owned | 42 | 0 | 42 | 100% | - | - | 2023Q1 |
| BBY01 | APAC | India | Hyperscale | Owned | 20 | 20 | 0 | 100% | - | - | 2022Q2 |
| Under Construction Total | | | | | 206 | 641 | 107 | 72% | - | - | - |
| Total | | | | | 704 | 485 | 134 | 88% | 344 | 69% | - |

Notes:

1.Capacity (MW) numbers are rounded to zero. Subtotals, total and changes are calculated with original numbers and rounded to zero.

500 Million USD Syndicated Loan Financing



Summary

- ❑ Finalized. Completion expected in 2022Q2
- ❑ Amount: 500 million USD
- ❑ Maturity: 3-year with a 2-year extension option
- ❑ Use of Proceeds: to fund capex and working capital and to refinance the existing offshore loan
- ❑ Interest Rate: 4%-5% handle, in line with Company's investment grade rating



FY22Q1 Financials Overview



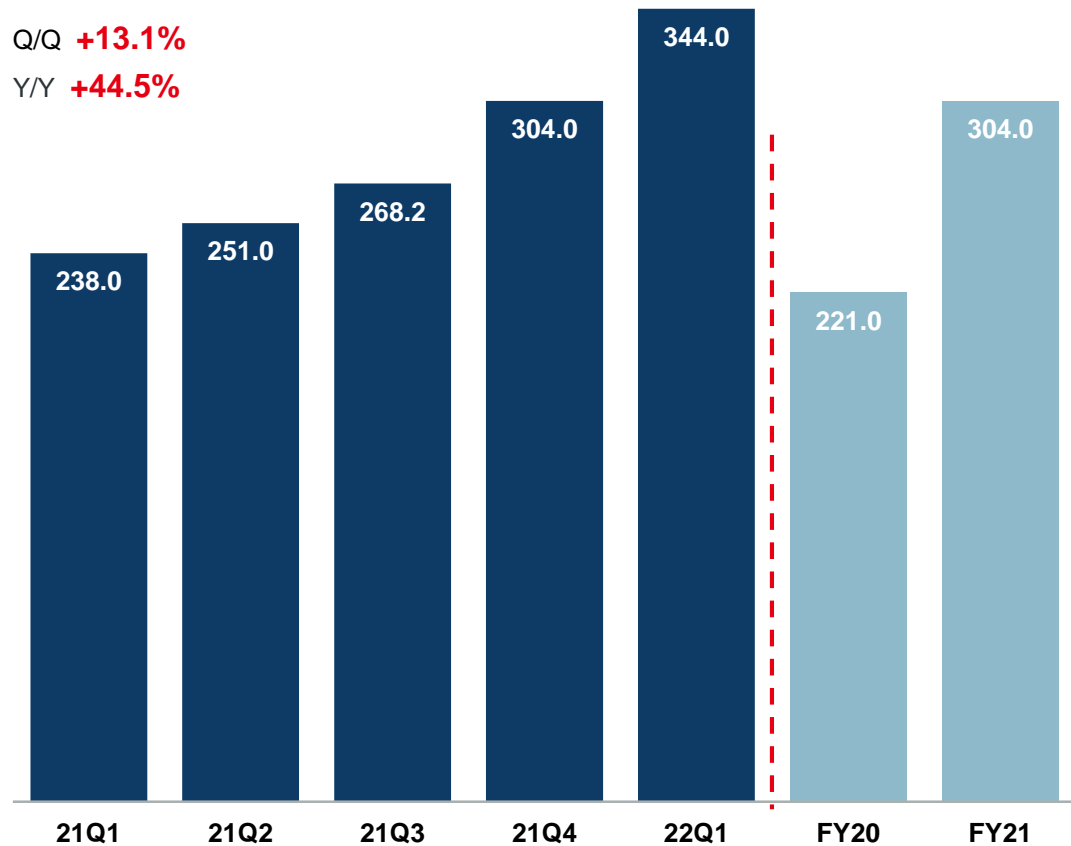
P&L Analysis

Utilized Capacity

MW

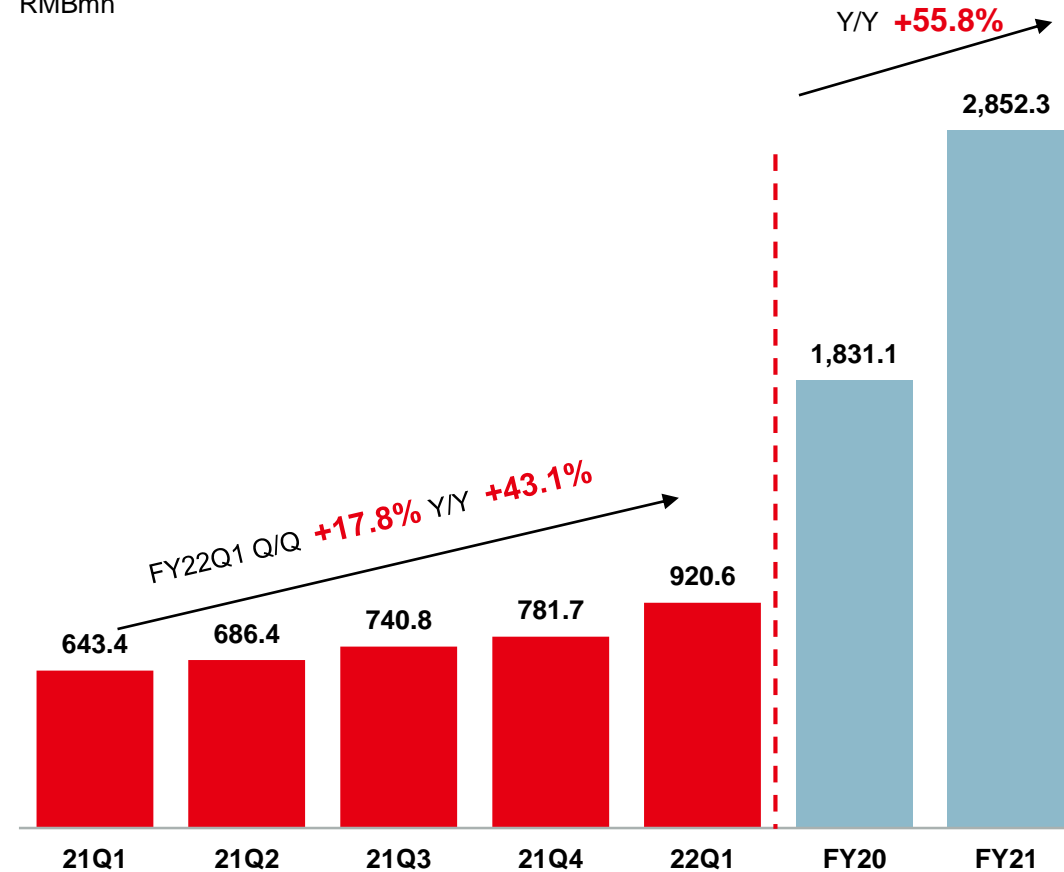
Q/Q **+13.1%**

Y/Y **+44.5%**



Revenue

RMBmn



P&L Analysis

Key P&L Items (GAAP)

| RMBmn | 21Q1 | 21Q2 | 21Q3 | 21Q4 | 22Q1 | Q/Q | Y/Y | FY20 | FY21 | Y/Y |
|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|
| Total revenue | 643.4 | 686.4 | 740.8 | 781.7 | 920.6 | 17.8% | 43.1% | 1,831.1 | 2,852.3 | 55.8% |
| Cost of revenue | -386.9 | -407.6 | -422.9 | -435.2 | -499.6 | 14.8% | 29.1% | -1,098.3 | -1,652.7 | 50.5% |
| Gross profit | 256.5 | 278.8 | 317.9 | 346.5 | 421.0 | 21.5% | 64.2% | 732.8 | 1,199.6 | 63.7% |
| Selling and marketing expenses | -21.0 | -23.2 | -26.8 | -18.7 | -22.4 | 19.9% | 6.8% | -99.1 | -89.7 | -9.5% |
| General and administrative expenses | -96.2 | -86.5 | -85.2 | -91.5 | -127.8 | 39.7% | 32.9% | -564.3 | -359.5 | -36.3% |
| Research and development expenses | -18.2 | -20.8 | -21.5 | -14.8 | -19.2 | 29.5% | 5.4% | -41.2 | -75.3 | 83.0% |
| Total operating expenses | -135.4 | -130.5 | -133.5 | -125.0 | -169.5 | 35.6% | 25.1% | -704.6 | -524.5 | -25.6% |
| Operating income | 121.1 | 148.3 | 184.4 | 221.5 | 251.6 | 13.6% | 107.9% | 28.2 | 675.1 | 2291.8% |
| Net Interest expenses | -57.8 | -55.0 | -66.7 | -56.9 | -84.6 | 48.8% | 46.5% | -210.7 | -236.4 | 12.1% |
| Others | 17.1 | 6.1 | 5.7 | 3.0 | - | -98.9% | -99.8% | -33.5 | 32.1 | -195.8% |
| Net income (loss) before taxes | 80.4 | 99.4 | 123.4 | 167.6 | 167.0 | -0.4% | 107.6% | -216.0 | 470.8 | -318.0% |
| Income tax expenses | -22.2 | -34.2 | -45.0 | -52.9 | -72.4 | 36.8% | 225.7% | -67.3 | -154.4 | 129.3% |
| Net income (loss) after taxes | 58.2 | 65.2 | 78.4 | 114.7 | 94.6 | -17.5% | 62.5% | -283.3 | 316.4 | -211.7% |

P&L Analysis

Cost and Expense Breakdown

| RMBmn | 21Q1 | 21Q2 | 21Q3 | 21Q4 | 22Q1 | Q/Q | Y/Y | FY20 | FY21 | Y/Y |
|--|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| Revenue | 643.4 | 686.4 | 740.8 | 781.7 | 920.6 | 17.8% | 43.1% | 1,831.1 | 2,852.3 | 55.8% |
| Utility Cost | 181.6 | 186.7 | 200.0 | 222.7 | 260.8 | 17.1% | 43.6% | 483.5 | 791.0 | 63.6% |
| Maintenance and Other Costs ⁽¹⁾ | 70.4 | 80.8 | 85.3 | 77.6 | 78.0 | 0.5% | 10.8% | 219.0 | 314.1 | 43.4% |
| Adjusted SG&A ⁽²⁾ | 87.8 | 86.0 | 92.6 | 86.0 | 87.9 | 2.2% | 0.1% | 259.1 | 352.5 | 36.0% |
| Others ⁽²⁾ | (4.2) | (5.6) | (5.5) | (8.8) | -0.6 | -93.0% | -85.4% | 17.3 | -24.2 | -240.0% |
| Adjusted EBITDA ⁽³⁾ | 307.8 | 338.5 | 368.4 | 404.2 | 494.5 | 22.3% | 60.7% | 852.2 | 1,418.9 | 66.5% |
| % of Revenue | | | | | | | | | | |
| Utility Cost | 28.2% | 27.2% | 27.0% | 28.5% | 28.3% | | | 26.4% | 27.7% | |
| Maintenance and Other Costs | 10.9% | 11.8% | 11.5% | 9.9% | 8.5% | | | 12.0% | 11.0% | |
| Adjusted SG&A | 13.6% | 12.5% | 12.5% | 11.0% | 9.5% | | | 14.1% | 12.4% | |
| Others | (0.7%) | (0.8%) | (0.7%) | (1.1%) | (0.1%) | | | 0.9% | (0.8%) | |
| Adjusted EBITDA Margin | 47.8% | 49.3% | 49.7% | 51.7% | 53.7% | | | 46.5% | 49.7% | |

Notes:

1. Maintenance and other cost includes maintenance cost, resource cost, labor costs (excluding share-based compensation) and operating lease cost and etc.

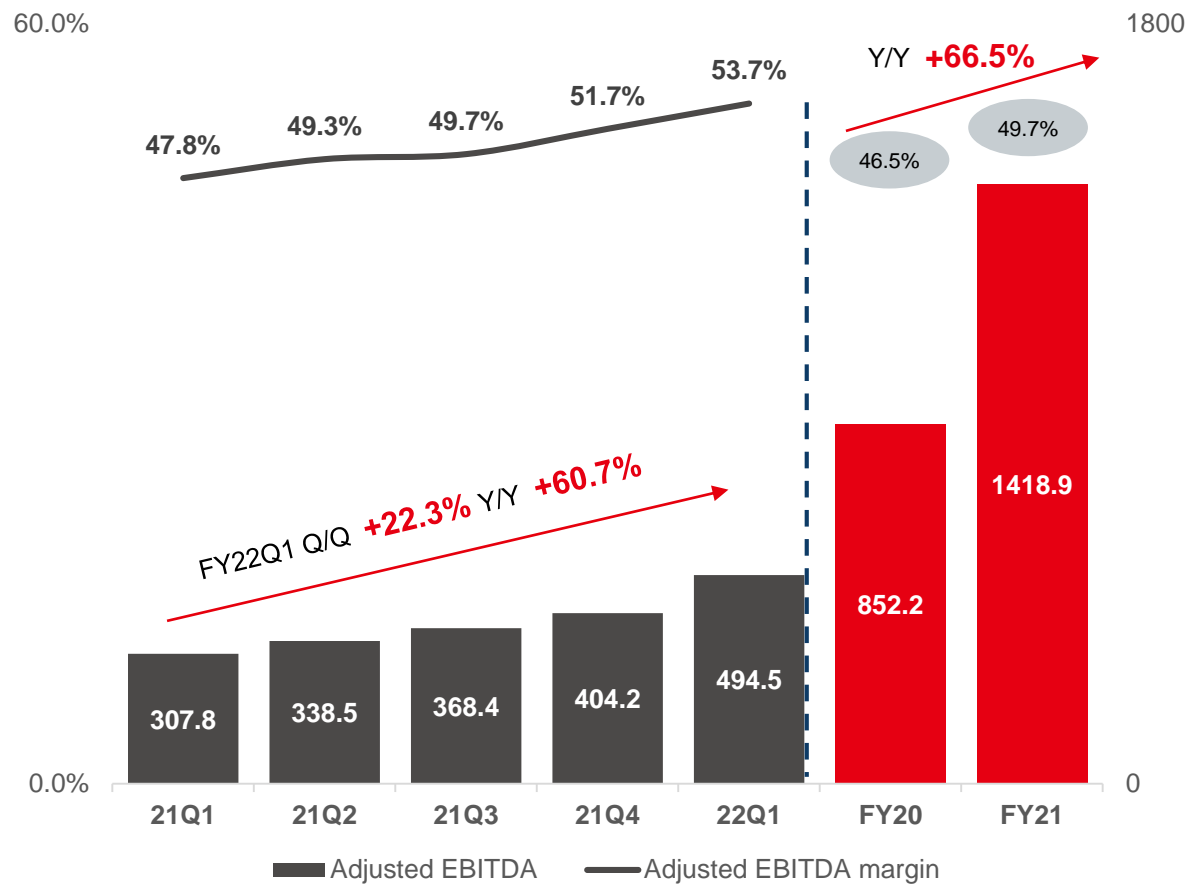
2. Adjusted SG&A and others includes operating expenses without depreciation and amortization, share-based compensation expenses.

3. Adjusted EBITDA is defined as net income excluding depreciation and amortization, net interest expenses, income tax expenses, share-based compensation, change in fair value of financial instruments, foreign exchange (gain) loss and non-cash operating lease cost relating to prepaid land use rights.

P&L Analysis

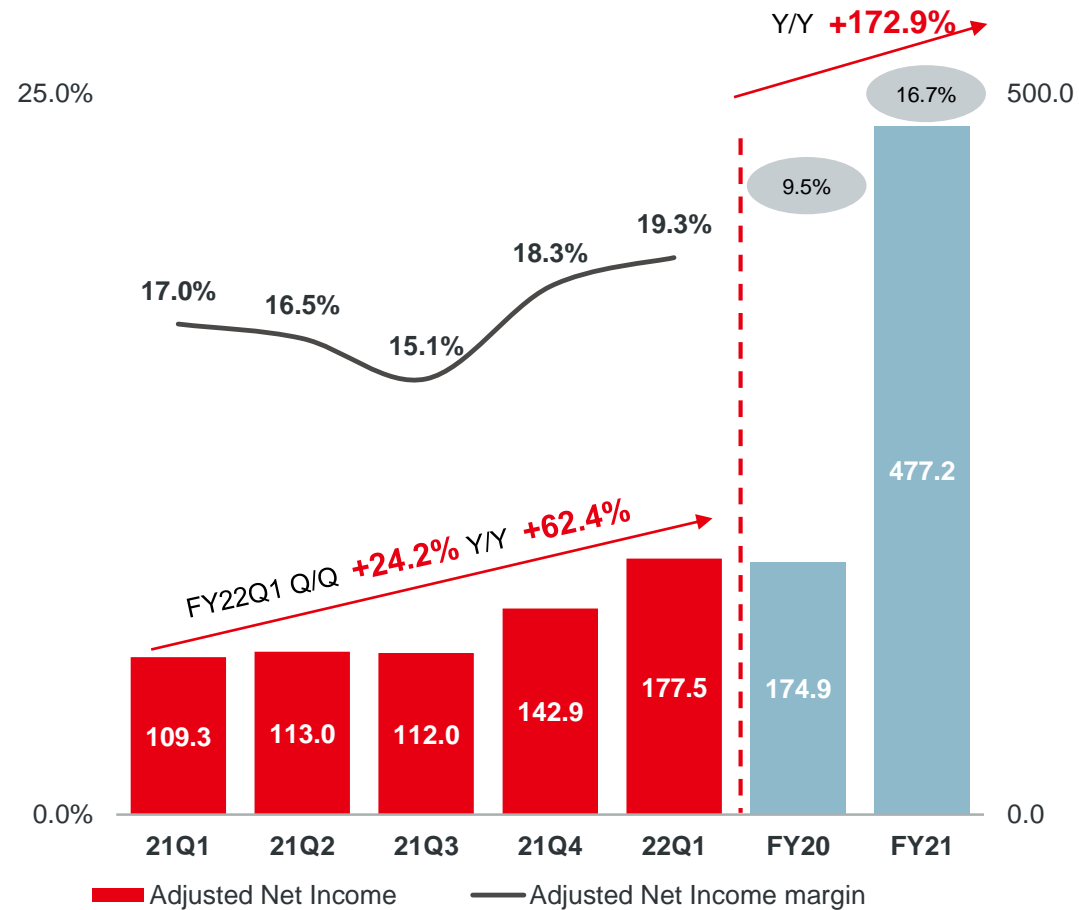
Adjusted EBITDA (Non-GAAP EBITDA)

RMBmn



Adjusted Net Income (Non-GAAP Net Income)

RMBmn



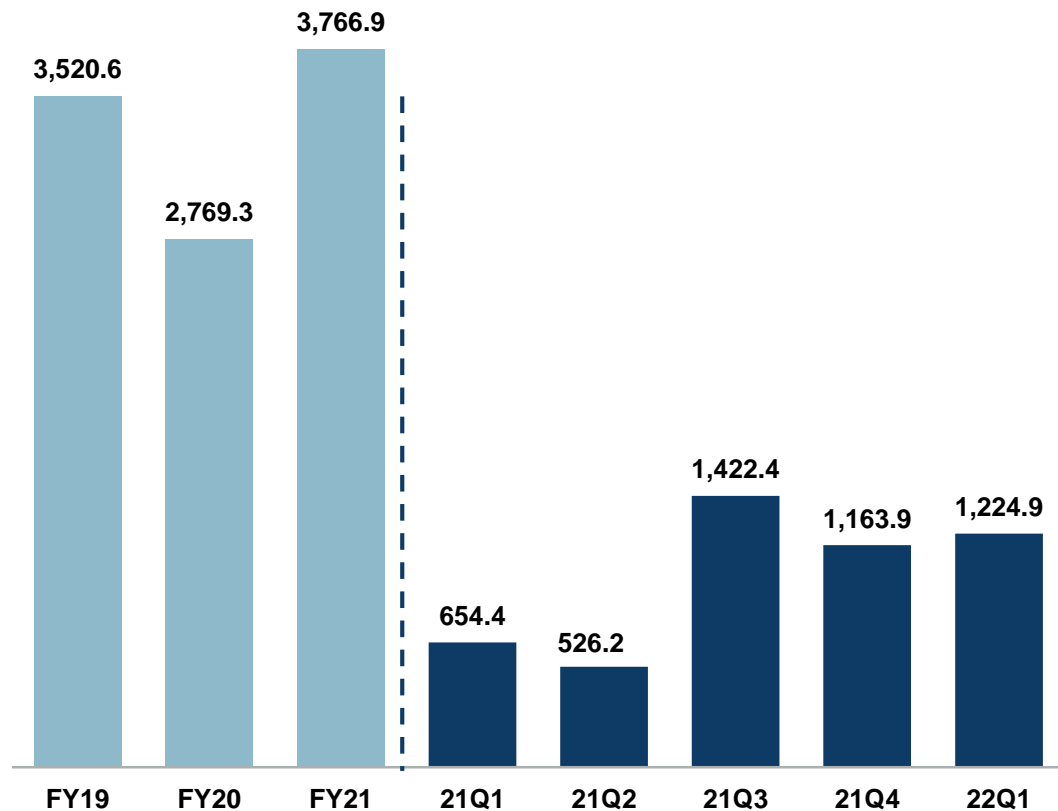
Notes:

- Adjusted EBITDA is defined as net income excluding depreciation and amortization, net interest expenses, income tax expenses, share-based compensation, change in fair value of financial instruments, foreign exchange (gain) loss and non-cash operating lease cost relating to prepaid land use rights.
- Adjusted net income is defined as net income excluding share-based compensation, and depreciation and amortization of property and equipment and intangible assets resulting from business combination, as adjusted for the tax effects on Non-GAAP adjustments.

Capital Expenditure and Cash

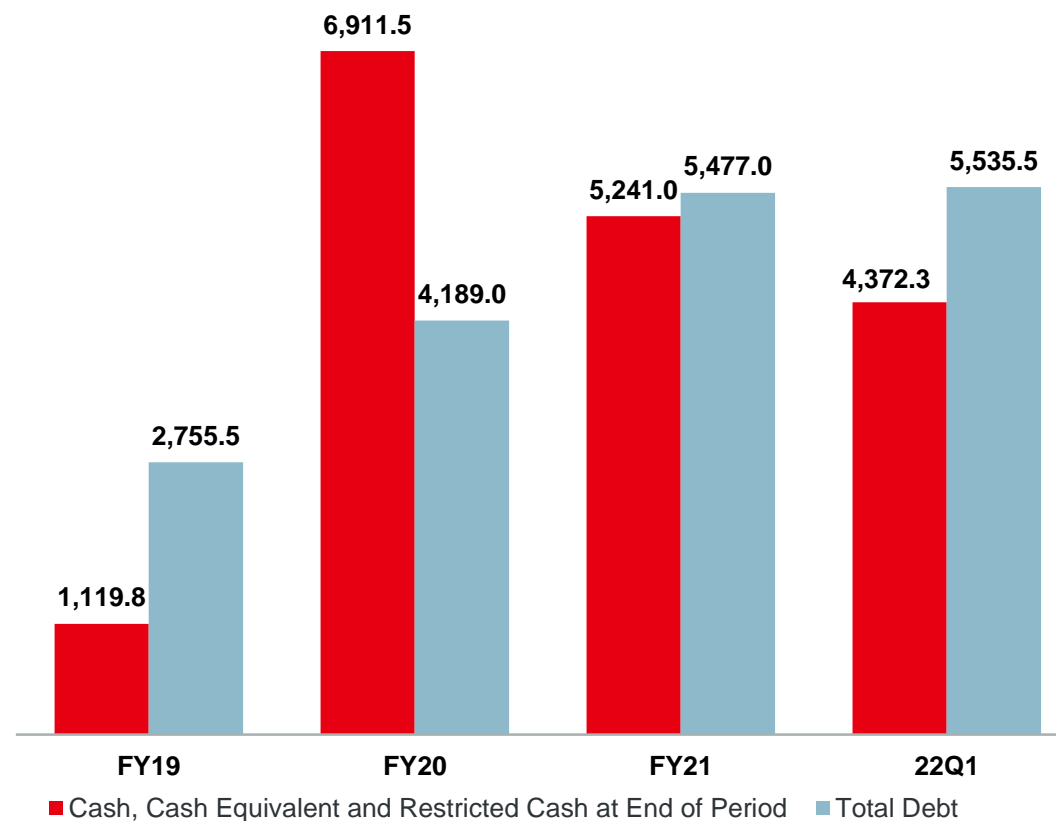
Capital Expenditure ⁽¹⁾

RMBmn



Cash and Total Debt ⁽²⁾

RMBmn



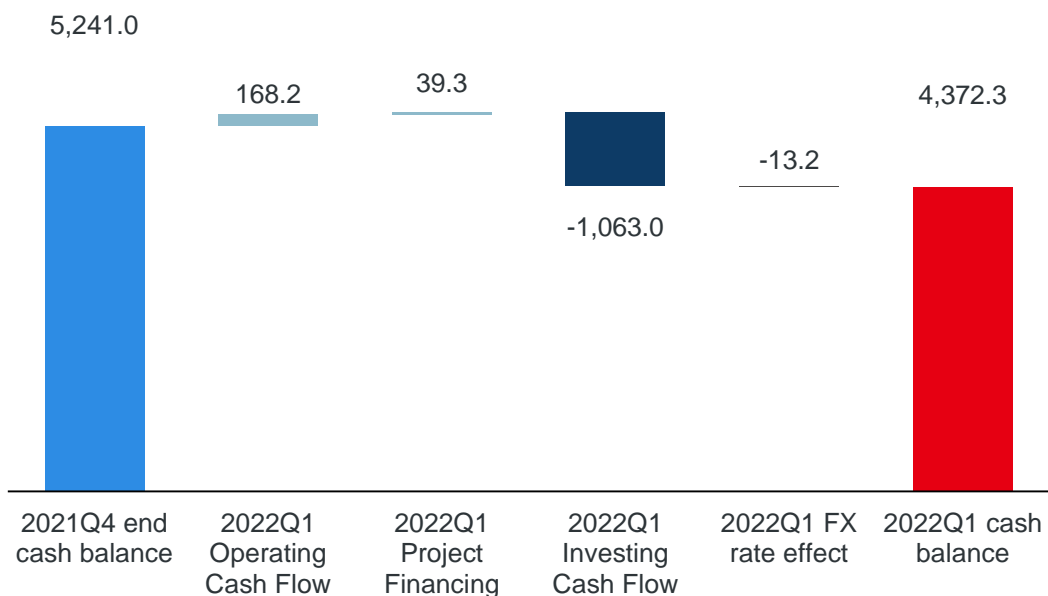
Notes:

1. Capex refers to expenditures related to equity investments, acquisitions and fixed assets, including property, equipment, land use rights and etc.
2. Total debt refers to total short-term and long-term bank loans.

Healthy Cash Generation, Leverage and Coverage

Cash Position Dynamics

RMBmn



RMBmn

| | 20Q4 | 21Q1 | 21Q2 | 21Q3 | 21Q4 | 22Q1 |
|---|---------|---------|---------|-----------|-----------|-----------|
| Cash and Cash Equivalents, BEG | 3,497.7 | 6,911.5 | 6,916.7 | 7,024.7 | 6,069.1 | 5,241.0 |
| Cash Flow from Operation | 218.1 | 193.4 | 285.8 | 288.8 | 297.5 | 168.2 |
| Cash Flow from Investing | (968.9) | (654.4) | (626.2) | (1,571.9) | (1,100.5) | (1,063.0) |
| Cash Flow from Financing | 4,399.7 | 447.2 | 513.6 | 327.5 | 4.8 | 39.3 |
| Effect of Foreign Exchange Rate Changes | (235.1) | 19.1 | (65.2) | - | (29.9) | (13.2) |
| Cash and Cash Equivalents, END | 6,911.5 | 6,916.7 | 7,024.7 | 6,069.1 | 5,241.0 | 4,372.3 |

Healthy Cash Generation, Leverage and Coverage

Cash Generation, Leverage and Coverage

| RMBmn | 21Q1 | 21Q2 | 21Q3 | 21Q4 | 22Q1 |
|---|------------------|------------------|----------------|---------|---------|
| Total Debt ⁽¹⁾ | 4,657.4 | 5,154.4 | 5,479.6 | 5,477.0 | 5,535.5 |
| Total Short-term Bank Loan & Current Portion of Long-Term Bank Loan | 418.8 | 456.2 | 555.4 | 1,950.5 | 2,048.4 |
| Total Long-term Bank Loan | 4,238.7 | 4,698.2 | 4,924.2 | 3,526.5 | 3,487.1 |
| Total Operating Leases | 262.5 | 253.7 | 244.7 | 244.3 | 252.8 |
| Total Finance Leases | 63.3 | 62.5 | 62.0 | 61.8 | 60.9 |
| Cash + Short Term Investment ⁽²⁾ | 6,916.7 | 7,124.7 | 6,323.9 | 5,434.7 | 4,404.0 |
| Net Debt ⁽¹⁾ | (2,196.0) | (1,907.8) | (782.3) | 104.1 | 1,192.4 |
| Cash Flow from Operation | 193.4 | 285.8 | 288.8 | 297.5 | 168.2 |
| Funds from Operation ⁽³⁾ | 238.4 | 265.0 | 277.4 | 284.0 | 392.6 |
| Adj. EBITDA | 307.8 | 338.5 | 368.4 | 404.2 | 494.5 |
| Interest ⁽⁴⁾ | 57.8 | 55.0 | 66.7 | 56.9 | 84.6 |
| Net Debt/LTM Adj. EBITDA | -2.3 | -1.8 | -0.6 | 0.1 | 0.7 |
| Total Debt/LTM Adj. EBITDA | 4.8 | 4.6 | 4.4 | 3.9 | 3.4 |
| LTM Adj. EBITDA/LTM Interest | 4.5 | 5.3 | 5.6 | 6.0 | 6.1 |
| LTM Funds from Operation/Total Debt | 14.0% | 15.4% | 18.0% | 19.4% | 22.0% |
| Total Debt/Total Capital | 32.1% | 34.2% | 35.4% | 35.1% | 35.0% |

Notes:

1. Total debt refers to total bank loan, net debt= total debt + total finance leases – cash – short term investment
2. Cash refers to cash & cash equivalents and restricted cash
3. Funds from operation refers to cash flow from operation – change in operating assets and liabilities
4. Interest refers to reported net interest expense of the period, = reported interest expense – reported interest income

Guidance

Guidance and Progress

| RMBmn | FY19 Pro Forma | FY20 Guidance | FY20 Actual | FY21 Guidance | FY21 Actual | FY22 Guidance (OLD) | FY22 Guidance (NEW) | Implied FY22 YoY | Progress by FY22Q1 |
|-----------------|----------------|---------------|----------------------------------|---------------|---|---------------------|--|------------------|-------------------------|
| Revenue | 1,098 | 1,770-1,790 | 1,831 (+2.3% vs. upper range) | 2,780 – 2,830 | 2,852 (+0.8% vs. upper range) | 4,070-4,170 | 4,130-4,230 (mid point +1.5% vs. old) | 44.8%-48.3% | 22.0% (of mid point) |
| Adjusted EBITDA | 404 | 830-850 | 852 (+0.3% vs. upper range) | 1,350 – 1,400 | 1,419 (+1.5% vs. upper range) | 2,040-2,120 | 2,100-2,180 (mid point +2.9% vs. old) | 48.0%-53.6% | 23.0% (of mid point) |



Appendix





Overview on Our Growth Plan



Chapter Summary



1 Our View on Data Center Industry & Market

Growth Opportunities with Incremental Demand and Regulatory Support



Fast-growing APAC Emerging Markets

- **Huge growth potential** with 2021E-2025E expected **CAGR of 24.3%**
- **Rising scalable demand** from local cloud service providers, tech giants, and Chinese tech companies with oversea expansion plans
- Local regulatory environment gradually becomes **stable and market-oriented**
- Chindata as a **first-mover** with existing and expanding presence, is best positioned to capture growth



East Data, West Computation in China

- In 14th Five-Year Plan, Chinese government sets forth a strategy to establish "new infrastructure" that is digitalized, network-based, efficient and eco-friendly
- "East Data, West Computation" is a key execution plan for China to achieve **carbon neutrality** and to **develop digital economy**
- The policy aims to shift the data demand from the more prosperous eastern China to the less developed but resource-rich western regions
- Chindata's strategy is **highly consistent** with regulatory theme
- With deep presence in Zhangjiakou and Datong and potential business layout in Gansu, Chindata will **benefit from secular tailwinds and further strengthen its position as market leader**



Potential Opportunities from Industry Consolidation

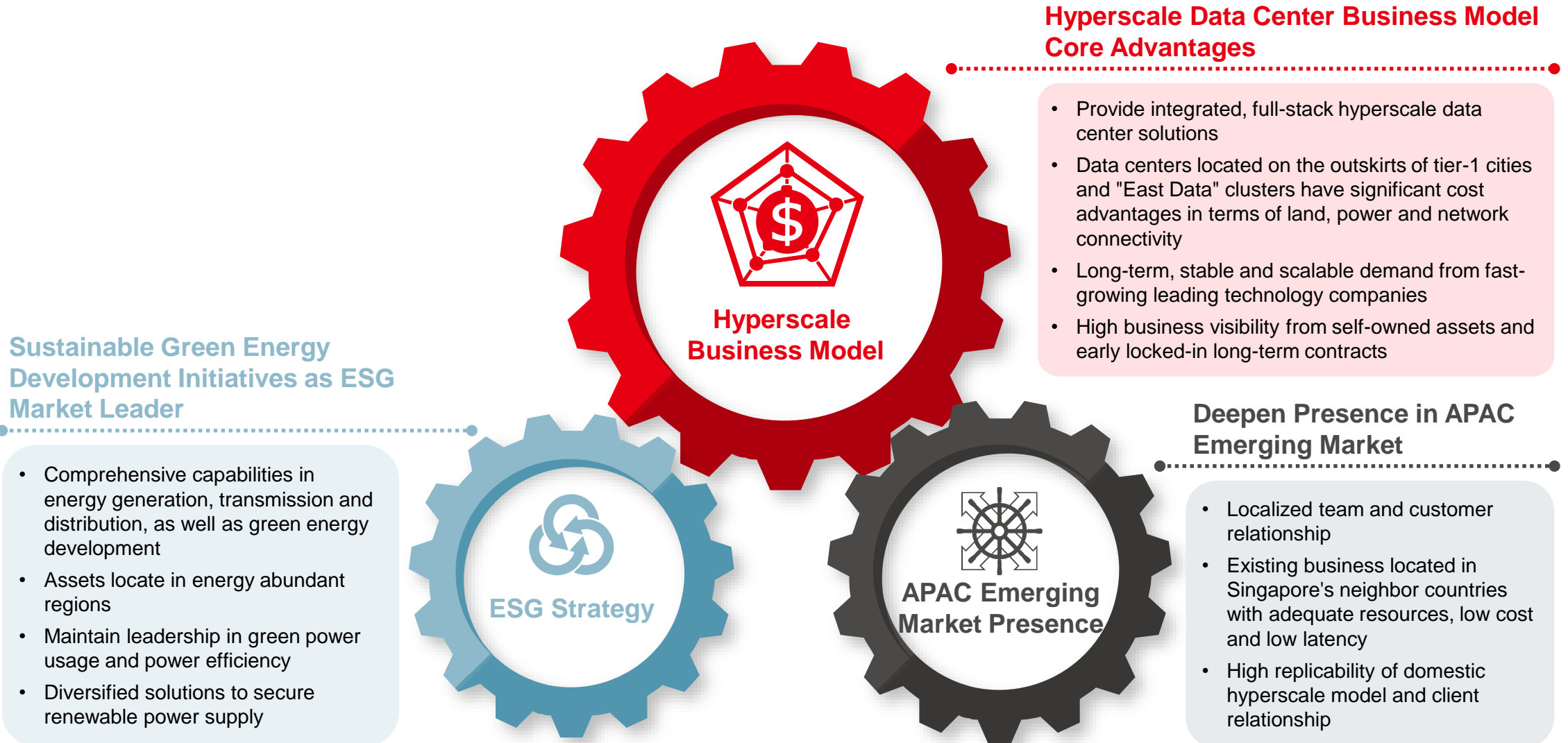
- Regulatory change encourages the development of **green and energy-efficient** data centers and accelerates the **elimination of inefficient, small-scale data centers without key clients**
- **Asset valuation and price competition** will return to a reasonable level, providing more **market consolidation** opportunities for Chindata



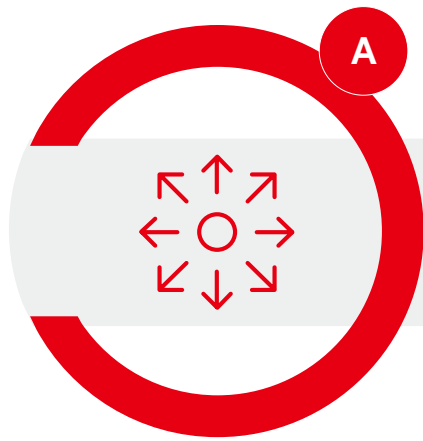
Highlights of Market Demand in China

- Driven by their continued growth in areas with competitive advantage and international footprint expansion in 2022, the **demand from our existing clients is expected to remain strong**
- **Business expansion from new public cloud participants**, such as ByteDance, will also drive incremental demand for mass scale capacity
- Chindata is well recognized by customers across different industries in supply, resources, technology and efficiency, driving new demand to **achieve customer diversification**

2 Our Key Competitive Advantages

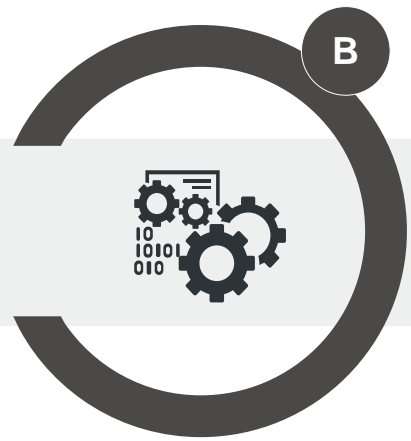


3 Our Growth Plan



Deepen Presence in APAC Emerging Market

- Capture the needs of our hyperscale clients for oversea data centers
- Replicate our business model overseas
- Expand through M&A



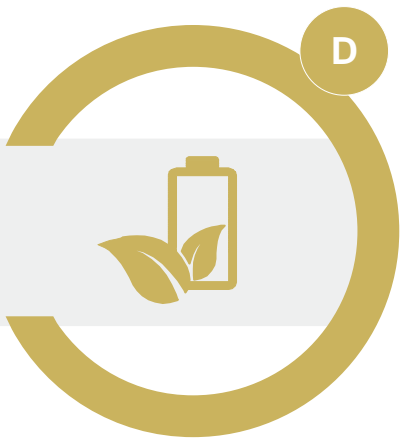
Game Plan around “East Data, West Computation” Policy

- Zhangjiakou cluster and Datong cluster, in and around the “East Data” hub, are currently our two largest clusters
- New initiatives in the Qingyuan (Gansu Province) to pin down the abundant resources



Expand Geographical Resources and Client Base Through Active Acquisition and JV Partnership

- Strategically seeking for both onshore and offshore acquisition opportunities
- Significant synergy potential underpinned by Chindata’s industry capabilities to enable long-term value creation



Renewable Energy Development Strategy

- Layout in renewable energy abundant regions
- Diversified solutions to secure renewable power supply
- Maintain leadership on green power usage and power efficiency technology

3A Deepen Presence in APAC Emerging Market

))) Current Presence and Growing Pipeline in APAC Emerging Market



1
In-service
Hyperscale
Data Center

~20MW
In-service
Capacity

4
Under-
construction
Hyperscale
Data Centers

~97MW
Under-
construction
Capacity

MY0102 | Cyberjaya | 1 Hyperscale
Data Center | ~20MW In Service

1
Business
Acquisition
finalized

~5MW
To be
established

BBY01 | Mumbai | 1 Hyperscale Data
Center | ~20MW Under Construction

MY06 1&2 | Johor | 2 Hyperscale Data
Centers | ~60MW Under Construction

MY03 | Cyberjaya | 1 Hyperscale Data
Center | ~16MW Under Construction

..... Strategic Considerations on APAC Emerging Markets



APAC Emerging Markets hyperscale data center market is expected to grow at 2021E-2025E **CAGR of 24.3%**



Rising scalable demand from local cloud service providers and tech giants, and Chinese tech companies with oversea expansion plans



Regulatory environment gradually becomes **stable and market-oriented**

))) Chindata's Competitive Advantages

Overseas Expansion from Our Key Customers

Highly Replicable Hyperscale Model

3B Game Plan around “East Data, West Computation” Policy

- “East Data West Computation” will shift the demand from the east to the west. Data centers located in “East Data” clusters have significant cost advantages
- Zhangjiakou, in the “East Data” hub, and Datong, with extreme geographic proximity to the “East Data” hub, will enjoy strong and continuous demand in the long run
- Chindata's strategy is highly consistent with regulatory theme. With deep presence in Zhangjiakou and Datong as its cornerstone and potential business layout in Gansu going forward, Chindata will benefit from secular tailwinds and further strengthen its position as market leader
 - Zhangjiakou
 - In-service: 254MW
 - Under Construction: 43MW
 - Datong
 - In-service: 192MW
 - Under Construction: 19MW
 - Qingyang
 - Already signed strategic partnership agreements with local government
- The large scale land banking Chindata has reserved in these clusters will continue to convert into hyper scale capacity, serving the rapidly growing demand from a diversified customer base and especially the expansion needs from our key customers

Qingyang, Gansu Province

Plan to acquire **300 acres of land** to build a hyperscale computing power infrastructure in **Qingyang** in next 3-5 years, with convenient access to power resource in the region.



Zhangjiakou Cluster |
One of the Eight Key Hub Nodes |
11 Hyperscale Data Centers

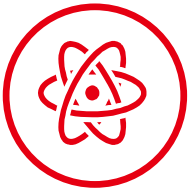


Datong Area | Beijing-Tianjin-Hebei Region
5 Hyperscale Data Center

Expand Geographical Resources and Client Base Through Active Acquisition and JV Partnership



- Market's shift will accelerate the elimination of old, inefficient small-medium size data centers, helping **the price competition in IDC sector return to a reasonable level**



- Expected more **market consolidation in both onshore and offshore markets** to supplement Chindata's regional resources



- Chindata can leverage on **our capital investment know-how, operational expertise** and **superior knowledge of client needs** to turn-around acquired assets and achieve significant value creation

CHINDATA
GROUP

Active Acquisition of
onshore and offshore
assets



JV Partnership



Technology



Capital



Customer



Demonstrable
Value Creation



Multiple Avenue to Meet
Customer Demand



Significant Potential
for Future Growth

Policy Tailwinds Drive Long-term Demand



“East Data West Computation” will shift the demand from east to the west and encourage the use of renewable energy



“Local power generation, local consumption” reinforces the national policy’s guidance



Chindata is well positioned to capitalize on the local green energy supply in domestic market

ESG-focused Growth Plan



Focus on building data centers in renewable energy abundant region



Collaborate with local power generation companies to consume green energy locally



Strengthen in-house R&D capabilities on energy efficiency improvement, green power storage and integration technology



Long-term strategic partnership with national green energy enterprises and State Grid

Outstanding ESG Achievements and Continued Efforts

ESG reporting
started in

2019

51%

Renewable energy
usage ratio (2020)

1.22

Average PUE (2020)



#1 Tech player in
terms of renewable
energy performance in
China (2019, 2020)



**First Chinese IT
company** to formulate
a detailed roadmap for
carbon neutrality



MIT “National
Green Data
Centers” (2020)



TCFD | TASK FORCE ON CLIMATE-RELATED
FINANCIAL DISCLOSURES

RE100

CLIMATE GROUP | **CDP**

Joined and Committed
to (2021)

Our ESG Initiatives



2015

Tech-driven operations system with computing
power optimization to improve PUE



2016

Source of energy as a key factor for site
selection and consumption of renewable energy
as a priority for operations



2019

Long-term commitment to 100% renewable
energy consumption through optimization and
upgrade



2020

Renewable Energy Business Unit upgraded into
Chinpower

2020

Investment in and development of renewable
energy power plant



2030/2040

All next-gen hyper-scale datacenters in China
and around the globe will be operated using
100% integrated renewable energy solutions by
2030 and 2040, respectively.

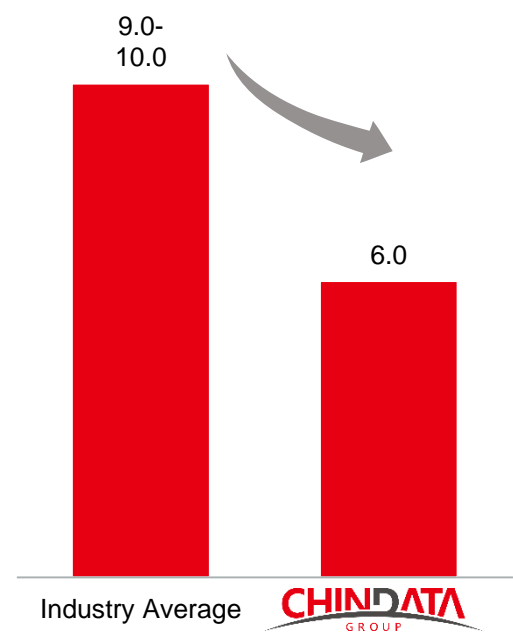
Source: Ranking cited from Greenpeace, “Clean Cloud 2020: Tracking Renewable Energy Use in China’s Tech Industry”

4 Our Commitment to Operating Efficiency and Robust Performance

Integrated, Cost-efficient, Full-stack Hyperscale Data Center Solutions

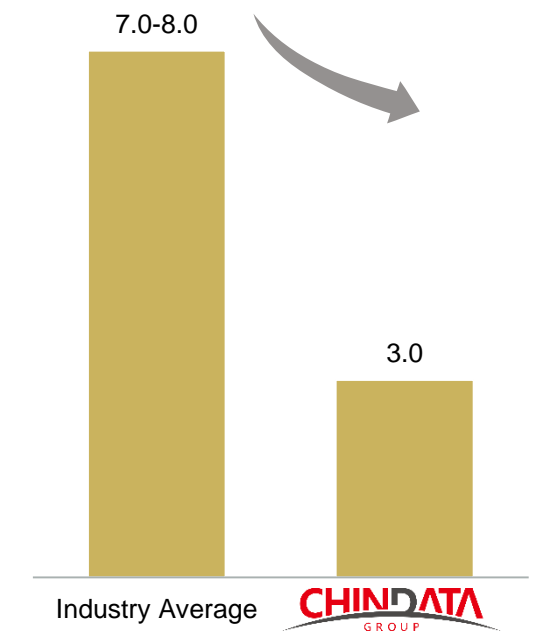
))) Delivery Time⁽¹⁾

Months
Proprietary modules can be rapidly assembled to meet specific requirements from different customers



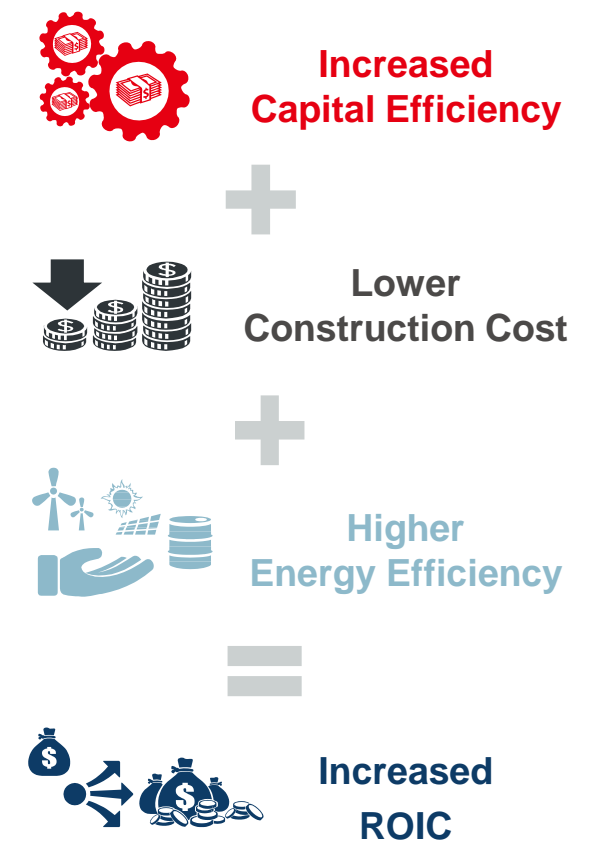
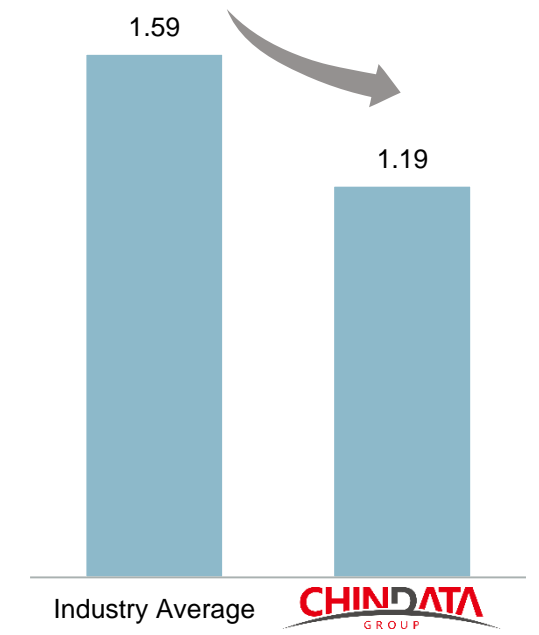
))) Construction Cost Per MW⁽²⁾

USDmm
Proprietary modular design solutions provide significant cost advantage



))) PUE⁽³⁾

Optimized architecture design and energy-saving operations lead to higher energy efficiency



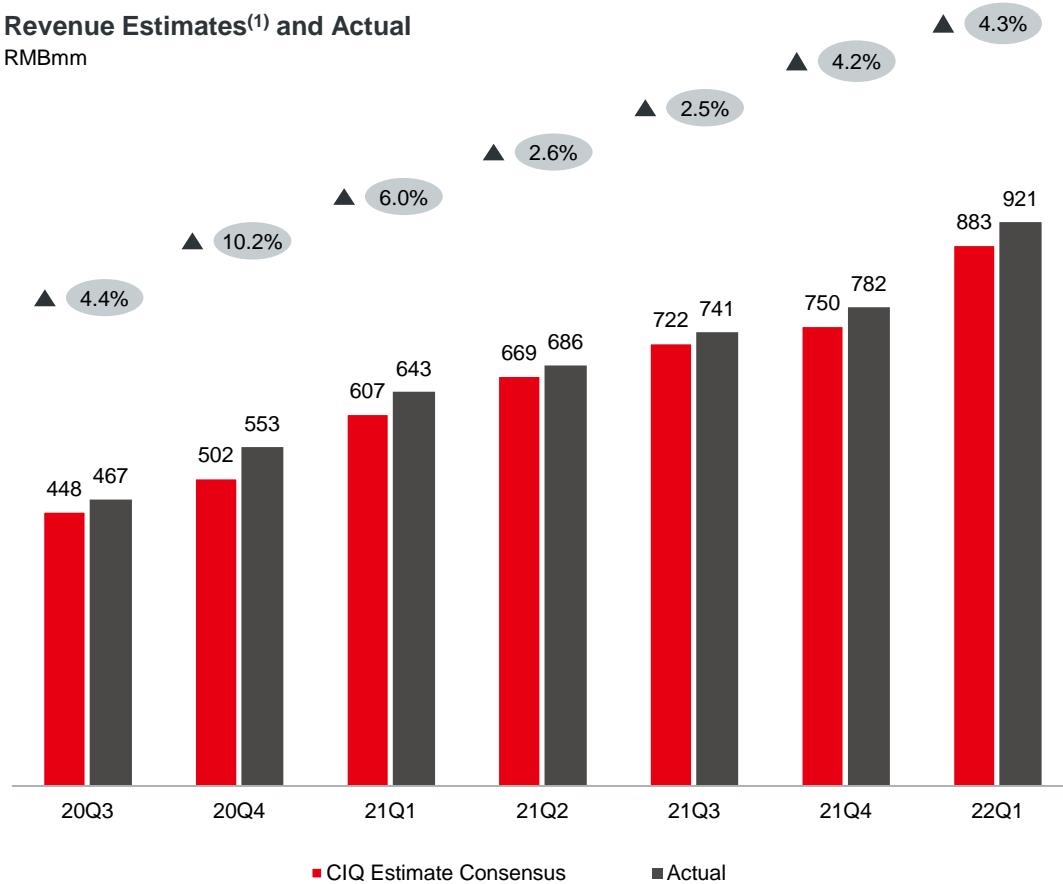
Source: Company filings, Uptime Institute

Notes:
1. Global industry average delivery time using best practices for a data center with capacity of 20 MW or more; Based on Uptime Institute report 2019 data; Chindata's delivery time is based on a data center with 36MW of capacity in China
2. Optimal level achieved globally; Based on Uptime Institute report
3. Industry average PUE is inclusive of all data centers; Based on Uptime Institute; Chindata data as of March 31, 2021

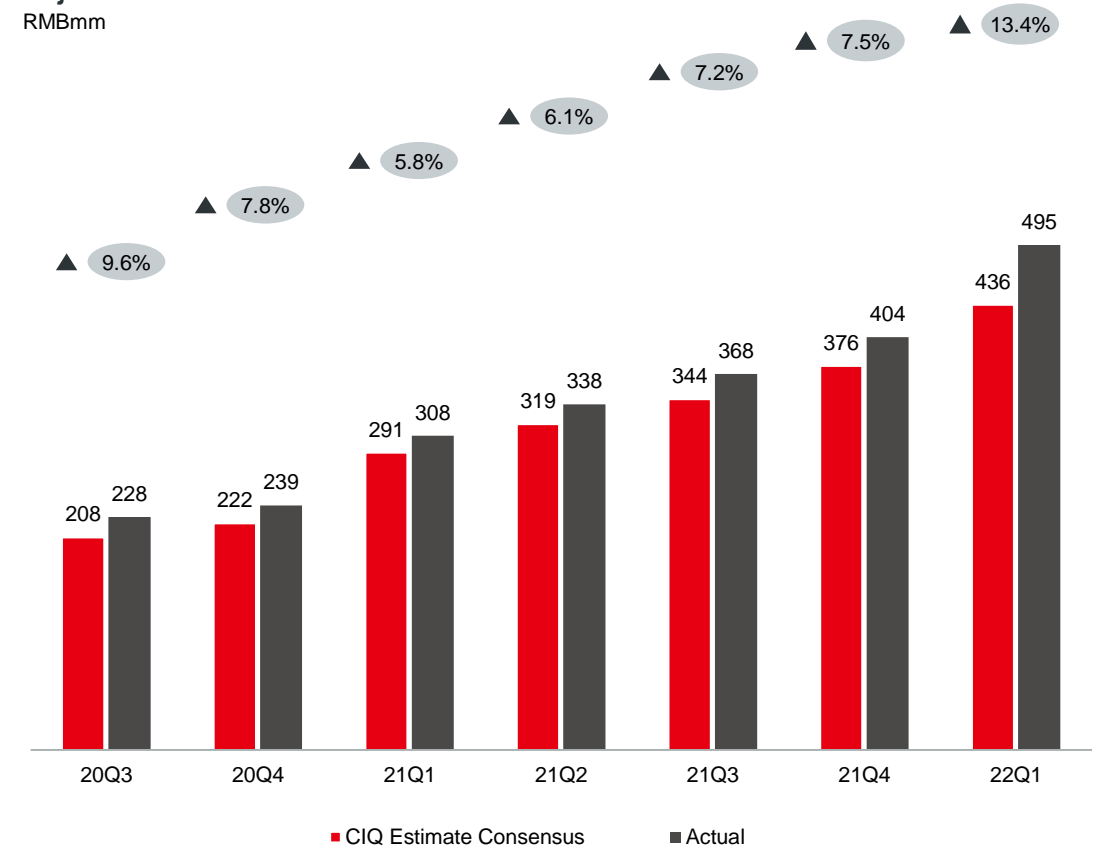
4 Our Commitment to Operating Efficiency and Robust Performance (Con't)

Consistently Beating Market Consensus

Revenue Estimates⁽¹⁾ and Actual
RMBmm



Adjusted EBITDA Estimates⁽¹⁾ and Actual
RMBmm



Source: Company filings, Uptime Institute, Capital IQ, Broker Consensus

Notes:
1. CIQ Estimates as of May 24, 2022

Other Recent Development – Policy Summary

Recent Industry Policies and Regulation Updates

- May 2021, “The Implementation plan of computing power hub of collaborative innovation system of national integrated big data Center”, National Development and Reform Committee (NDRC)(《全国一体化大数据中心协同创新体系算力枢纽实施方案》)
- July 2021, “Three-Year Action Plan for the Development of New Data Centers (2021-2023)”, Ministry of Industry and Information Technology (MIIT)
(《新型数据中心发展三年行动计划(2021-2023年)》)
- July 2021, “Notice on Further Strengthening Energy Efficiency Review on Data Centers”, Beijing NDRC
(《关于印发进一步加强数据中心项目节能审查若干规定的通知》)
- September 2021, “Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy”
(《中共中央国务院关于完整准确全面贯彻新发展理念做好碳达峰碳中和工作的意见》)
- October 2021, “Notice by the State Council of the Action Plan for Carbon Dioxide Peaking Before 2030” (《2030年前碳达峰行动方案的通知》)

Key Directions Pointed Out

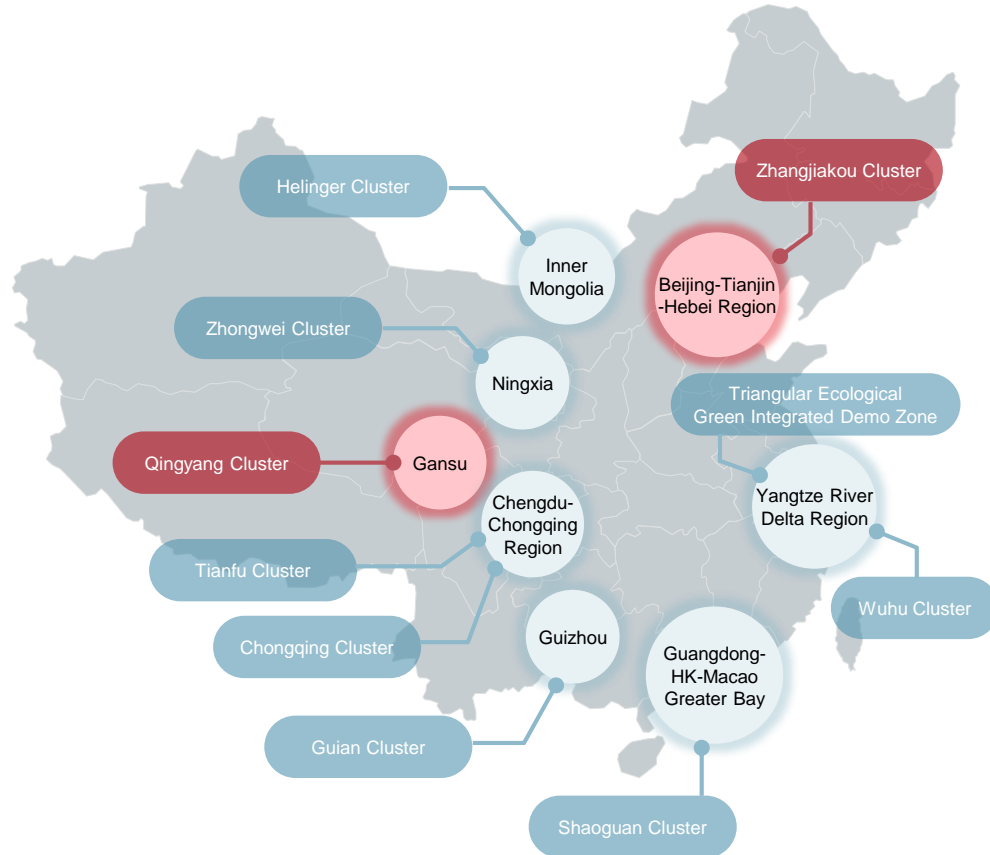
- 1) May and July NDRC and MIIT papers: More optimized layout of data center nationwide, encouraging development in overseas market / Improved national internet linkage to support such layout / Larger scale, more intelligent, higher density DCs to support various computing demand / Improved energy efficiency and encouraging the development and usage of renewable by data centers
- 2) September and October State Council papers: **further emphasis** in the state council papers on expectation for **improved geographic layout, energy consumption management and monitoring**, and **energy efficiency**, etc. for data centers.

Our Stance

- 1) Development of digital economy is a long term prospect with certainty.
- 2) Our vision for the business and past performance are in-line with key directions.
- 3) We understand our business as efficiently converting electric power into computing power + constant effort on in-house capacity build-up and full stack solution + early site selection and long term commitment to renewable energy.
- 4) First mover advantage expected.

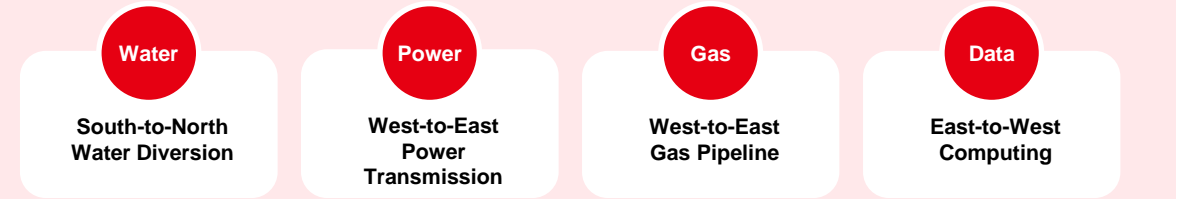
Other Recent Development – “East Data, West Computation”

8 National Computing Hubs and 10 National Data Center Clusters



What is “East Data, West Computation”?

- The “computation” in West refers to computing power i.e. the ability to process data
- The project will transport data from eastern regions to western regions, carry out collaborative construction between data centers, cloud computing and big data projects, and bridge the gap between regions in computing



Why is “East Data, West Computation” important?

- “New Infrastructure” under 14th Five-Year Plan advocates for new types of infrastructure to stimulate economic growth
- “East Data, West Computation” is key execution plan to this “New Infrastructure” initiatives
- Construction of nationally designed & integrated data center clusters will promote data and economic value flow between the east and the west, and encourage related industries to gradually move from east to west
- The project will accelerate the large-scale layout of data centers to the west to achieve rational layout of data centers, optimization of supply and demand, green intensification and interconnection

How will “East Data, West Computation” be promoted?

- Services such as data processing, data cleaning and data content services would move to the west
- Data center clusters will focus on improving the service quality and utilization efficiency of computing power, give full play to resource advantages, and consolidate basic guarantees such as networks

Asset Portfolio

In Service Capacity

| Data Center | Location | Region | Type | Owned/ Leased | Designed Capacity (MW) | Contracted Capacity (MW) | IOI Capacity (MW) | Contracted & IOI % | Utilized Capacity (MW) | Utilized% | Ready for Service |
|-------------------------|----------|--------------------------|------------|------------------|---------------------------|-----------------------------|----------------------|-----------------------|---------------------------|------------|----------------------|
| CN01 | China | Greater Beijing Area | Hyperscale | Owned | 36 | 36 | 0 | 100% | 36 | 98% | 2019Q2 |
| CN02 | China | Greater Beijing Area | Wholesale | Leased | 11 | 6 | 0 | 55% | 6 | 57% | 2017 |
| CN03 | China | Greater Beijing Area | Hyperscale | Owned | 17 | 17 | 0 | 99% | 17 | 98% | 2017Q3 |
| CN04 | China | Greater Beijing Area | Hyperscale | Owned | 28 | 27 | 0 | 96% | 27 | 96% | 2018Q4 |
| CN05 | China | Greater Beijing Area | Hyperscale | Owned | 23 | 23 | 0 | 100% | 22 | 99% | 2019Q2 |
| CN06 | China | Greater Beijing Area | Hyperscale | Owned | 30 | 30 | 0 | 98% | 28 | 93% | 2019Q2 |
| CN07 | China | Greater Beijing Area | Hyperscale | Owned | 29 | 27 | 0 | 94% | 27 | 93% | 2019Q4 |
| CN08 | China | Greater Beijing Area | Hyperscale | Owned | 51 | 51 | 0 | 100% | 50 | 97% | 2020Q3 |
| CN09 | China | Greater Beijing Area | Hyperscale | Owned | 52 | 39 | 13 | 100% | 35 | 68% | 2021Q1 |
| CN10 | China | Greater Beijing Area | Hyperscale | Owned | 3 | 3 | 0 | 95% | 3 | 95% | 2020Q3 |
| CN11-A | China | Greater Beijing Area | Hyperscale | Owned | 24 | 23 | 0 | 96% | 23 | 95% | 2020Q4 |
| CN11-B | China | Greater Beijing Area | Hyperscale | Owned | 24 | 23 | 0 | 96% | 21 | 89% | 2021Q2 |
| CE01 | China | Yangtze River Delta Area | Hyperscale | Owned | 17 | 7 | 0 | 40% | 7 | 40% | 2020Q4 |
| CS01 | China | Greater Bay Area | Wholesale | Leased | 5 | 3 | 0 | 62% | 3 | 63% | 2017 |
| MY0102 | APAC | Malaysia | Hyperscale | Owned | 20 | 15 | 0 | 77% | 7 | 37% | 2018Q2 |
| CN11-C | China | Greater Beijing Area | Hyperscale | Owned | 71 | 57 | 14 | 100% | 11 | 16% | 2021Q4 |
| CN12 | China | Greater Beijing Area | Hyperscale | Owned | 6 | 5 | 0 | 91% | 5 | 91% | 2022Q1 |
| CN15 | China | Greater Beijing Area | Hyperscale | Owned | 52 | 52 | 0 | 100% | 16 | 31% | 2022Q1 |
| In-service Total | | | | | 498 | 444 | 27 | 95% | 344 | 69% | - |

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Asset Portfolio

Under Construction Capacity

| Data Center | Location | Region | Type | Owned/ Leased | Designed Capacity (MW) | Contracted Capacity (MW) | IOI Capacity (MW) | Contracted & IOI % | Utilized Capacity (MW) | Utilized% | Ready for Service |
|---------------------------------|----------|--------------------------|------------|------------------|---------------------------|-----------------------------|----------------------|-----------------------|---------------------------|------------|----------------------|
| CE02 | China | Yangtze River Delta Area | Hyperscale | Owned | 20 | 0 | 0 | 0% | - | - | 2022 |
| CN13 | China | Greater Beijing Area | Hyperscale | Leased | 13 | 13 | 0 | 99% | - | - | 2022Q2 |
| CN14 | China | Greater Beijing Area | Hyperscale | Owned | 18 | 0 | 18 | 100% | - | - | 2022Q3 |
| MY03 | APAC | Malaysia | Hyperscale | Owned | 16 | 8 | 0 | 50% | - | - | 2022Q3 |
| CN16 | China | Greater Beijing Area | Hyperscale | Leased | 14 | 0 | 14 | 100% | - | - | 2023 |
| CN17 | China | Greater Beijing Area | Hyperscale | Leased | 14 | 0 | 14 | 100% | - | - | 2023 |
| CN18 | China | Greater Beijing Area | Hyperscale | Owned | 30 | 0 | 0 | 0% | - | - | 2023 |
| MY06-1 | APAC | Malaysia | Hyperscale | Owned | 19 | 0 | 19 | 97% | - | - | 2022Q4 |
| MY06-2 | APAC | Malaysia | Hyperscale | Owned | 42 | 0 | 42 | 100% | - | - | 2023Q1 |
| BBY01 | APAC | India | Hyperscale | Owned | 20 | 20 | 0 | 100% | - | - | 2022Q2 |
| Under Construction Total | | | | | 206 | 641 | 107 | 72% | - | - | - |
| Total | | | | | 704 | 485 | 134 | 88% | 344 | 69% | - |

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Summary of Key Operating Data

Key Data on Capacity

| | 20Q3 | 20Q4 | 21Q1 | 21Q2 | 21Q3 | 21Q4 | 22Q1 |
|-------------------------------|------|------|------|------|------|------|------|
| Total Capacity | 474 | 489 | 491 | 578 | 588 | 673 | 704 |
| In Service | | | | | | | |
| Total Capacity | 248 | 291 | 337 | 361 | 370 | 440 | 498 |
| Contracted capacity | 218 | 253 | 304 | 329 | 327 | 385 | 444 |
| IOI IT capacity | 19 | 14 | 3 | - | - | - | 27 |
| <i>Contracted ratio</i> | 88% | 87% | 90% | 91% | 88% | 87% | 89% |
| <i>Contracted + IOI ratio</i> | 96% | 92% | 90% | 91% | 88% | 87% | 95% |
| Under Construction | | | | | | | |
| Total Capacity | 226 | 198 | 154 | 217 | 218 | 233 | 206 |
| Contracted Capacity | 155 | 146 | 108 | 85 | 103 | 46 | 41 |
| IOI Capacity | 8 | 16 | 16 | 81 | 63 | 158 | 107 |
| <i>Contracted + IOI ratio</i> | 72% | 82% | 81% | 77% | 76% | 88% | 72% |
| Utilization | | | | | | | |
| Utilized Capacity | 175 | 221 | 238 | 251 | 268 | 304 | 344 |
| <i>Utilization Ratio</i> | 71% | 76% | 71% | 70% | 72% | 69% | 69% |

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

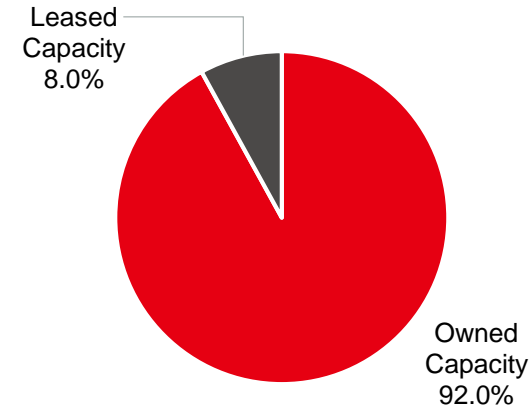
Data Center by Region

Key Data on Capacity



Total Capacity %

by Owned/Leased



Total Capacity %

by Type



| | # of DCs | Total Capacity | Contracted Capacity | Contracted % | Contracted & IOI% | Utilized Capacity |
|-----------------|----------|----------------|---------------------|--------------|-------------------|-------------------|
| Owned Capacity | 23 | 648 | 463 | 71.5% | 87.9% | 335 |
| Leased Capacity | 5 | 56 | 22 | 38.8% | 88.0% | 9 |

| | # of DCs | Total Capacity | Contracted Capacity | Contracted % | Contracted & IOI% | Utilized Capacity |
|------------|----------|----------------|---------------------|--------------|-------------------|-------------------|
| Hyperscale | 26 | 688 | 476 | 69.1% | 88.6% | 335 |
| Wholesale | 2 | 16 | 9 | 57.1% | 57.1% | 9 |

Notes:
1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Data Center by Region

Capacity by Region/Area

| Country | Region | Number and Scale | | | | In Service Capacity | | | Under Construction Capacity | | | Utilization | |
|---------------------|--------------------------|------------------|--------------|----------------------|----------------|---------------------|--------------|-------------------|-----------------------------|-------------|-------------------|-------------|----------------|
| | | # Total | # In-Service | # Under Construction | Total Capacity | Total Capacity | Contracted % | Contracted + IOI% | Total Capacity | Contracted% | Contracted + IOI% | Capacity | Utilized Ratio |
| China | Greater Beijing Area | 20 | 15 | 5 | 545 | 456 | 92% | 98% | 89 | 15% | 67% | 327 | 72% |
| China | Yangtze River Delta Area | 2 | 1 | 1 | 37 | 17 | 40% | 40% | 20 | 0% | 0% | 7 | 40% |
| China | Greater Bay Area | 1 | 1 | 0 | 5 | 5 | 62% | 62% | 0 | | | 3 | 63% |
| APAC | Malaysia & India | 5 | 1 | 4 | 117 | 20 | 77% | 77% | 97 | 29% | 91% | 7 | 37% |
| Region Total | | 28 | 18 | 10 | 704 | 498 | 89% | 95% | 206 | 33% | 72% | 344 | 69% |

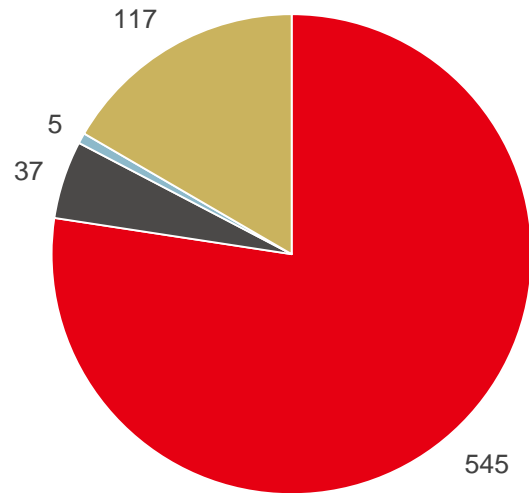
Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

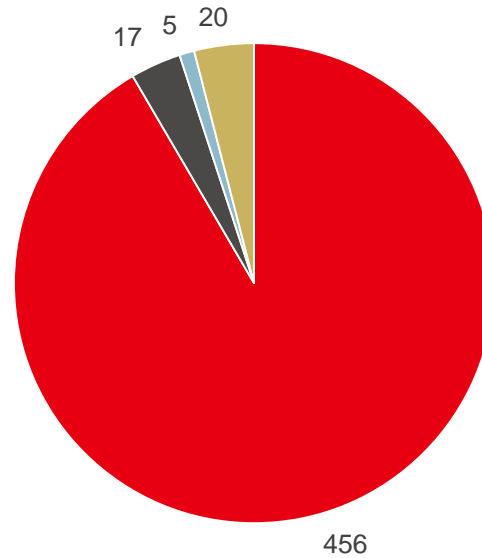
Data Center by Region

Capacity by Region/Area

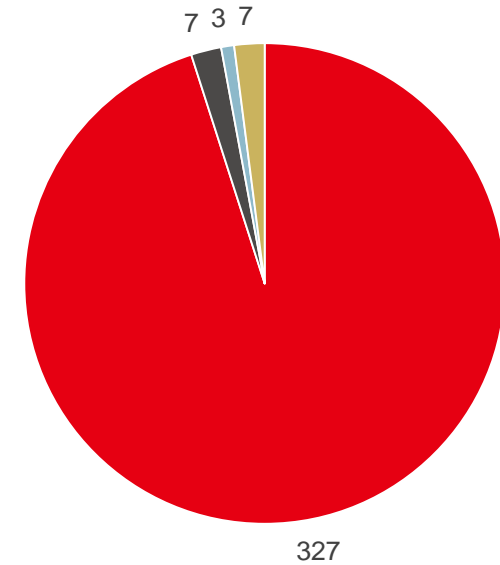
Total Capacity by Region/Area
MW



In Service Capacity by Region/Area
MW



Utilized Capacity by Region/Area
MW



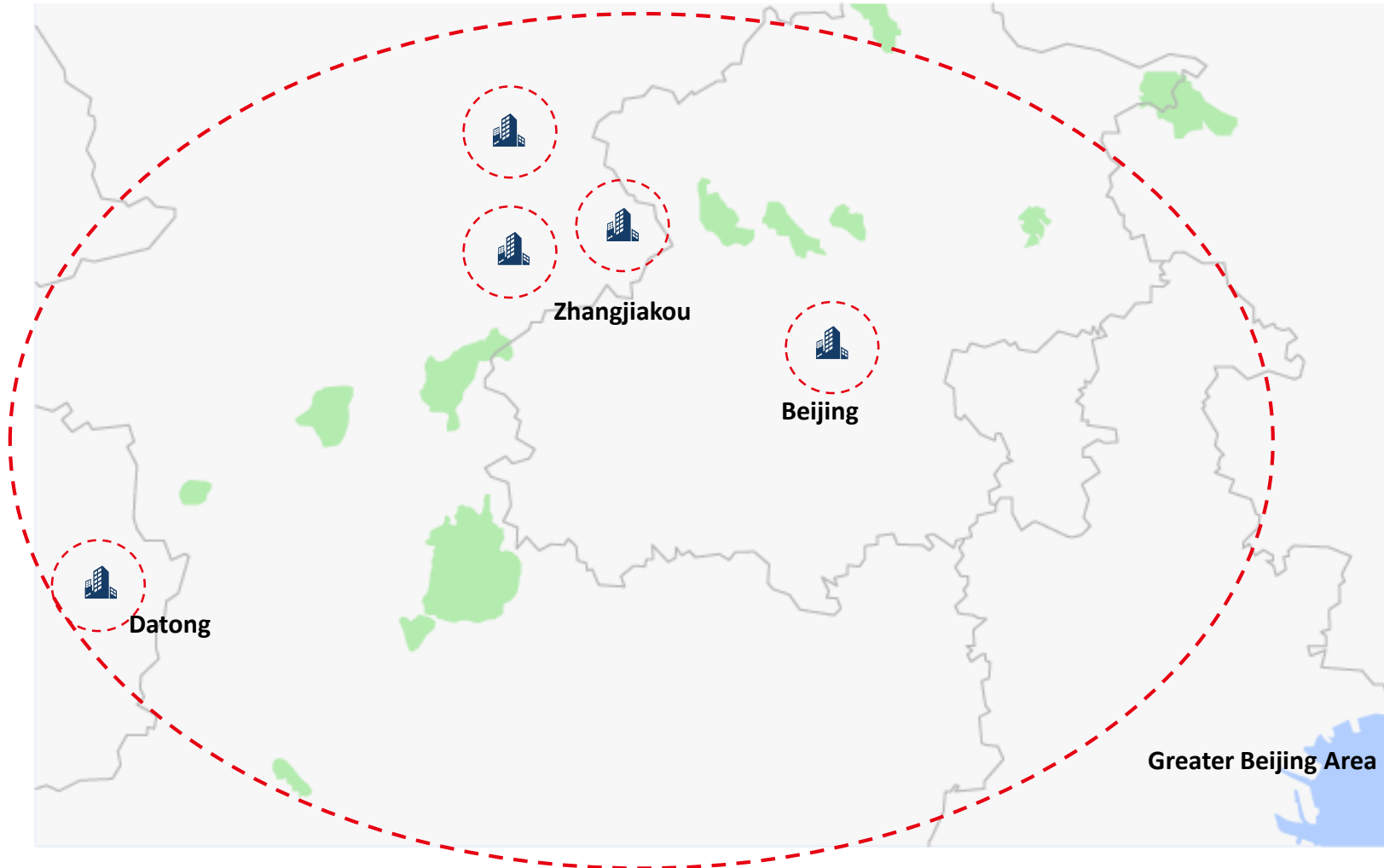
■ China - Greater Beijing Area
 ■ China - Yangtze River Delta Area
 ■ China - Greater Bay Area
 ■ APAC - Malaysia & India

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Owned Data Center by Region

Greater Beijing Area



Greater Beijing Area Owned Assets

High Quality Self-owned Data Centers

Gallery of Selected Self-owned Data Centers



CN01
Location: Greater Beijing Area
IT capacity in service: 36MW



CN03
Location: Greater Beijing Area
IT capacity in service: 17MW



CN05
Location: Greater Beijing Area
IT capacity in service: 23MW



CN06
Location: Greater Beijing Area
IT capacity in service: 30MW



CN07
Location: Greater Beijing Area
IT capacity in service: 29MW



CN08
Location: Greater Beijing Area
IT capacity in service : 51MW



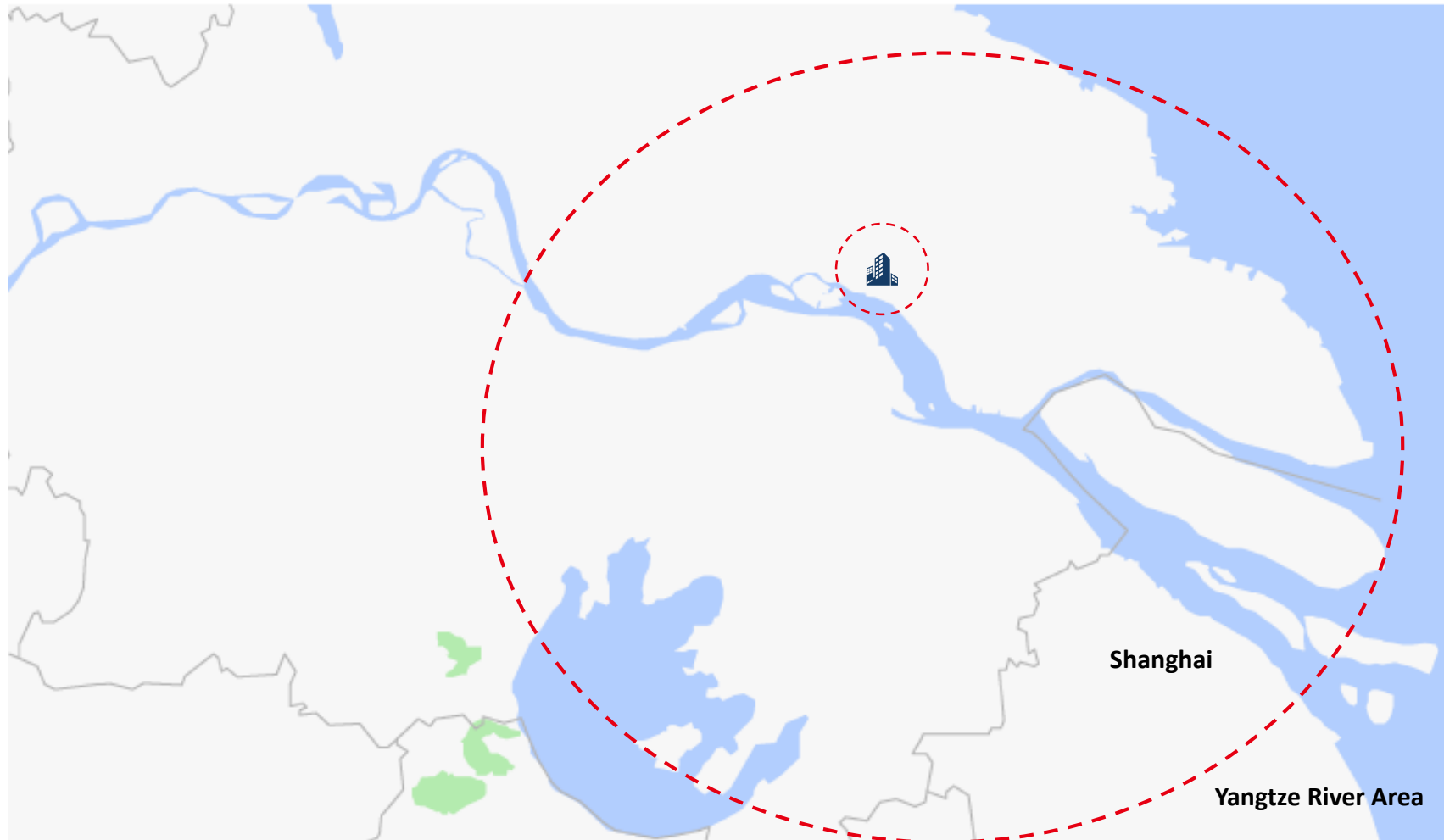
CN11
Location: Greater Beijing Area
IT capacity in service: 119MW



CN15
Location: Greater Beijing Area
IT capacity in service: 52MW

Owned Data Center by Region

Yangtze River Delta Area



Yangtze River Delta Area Owned Assets

High Quality Self-owed Data Centers

Gallery of Selected Self-owed Data Centers



CE01

Location: Yangtze River Delta Area
IT capacity in service: 17MW



CE02

Location: Yangtze River Delta Area
IT capacity under construction: 20MW

Owned Data Center by Region

APAC



APAC Owned Assets

High Quality Self-owned Data Centers

Gallery of Selected Self-owned Data Centers



MY0102
Location: Cyberjaya
IT capacity in service: 20MW



MY03
Location: Cyberjaya
IT capacity under construction: 16MW



MY06-1,2
Location: Johor
IT capacity under construction: 60MW



BBY01
Location: Mumbai
IT capacity under construction: 20MW

Visionary and Experienced Management Team



Michael Foust

Chairman



35+ Years
of Experience in
Data Center &
Real Estate



Huapeng Wu

Chief Executive Officer



Sandy Xiao

Group President



Nick Wang

Chief Financial Officer



Eric Fan

Chief Operating Officer



Binghua Zhang

Chief Technology Officer



Visionary and Experienced Management Team



Zoe Zhuang

VP of Finance



Mingjiang Li

VP of Site Operation



Joy Zhang

General Counsel

KIRKLAND & ELLIS



Dz Shing Lim

President of Overseas Business



DIGITAL REALTY



Lye Yit Tho

VP of Design, Overseas Business



THOMSON REUTERS®



Patrick Png

VP of Design & Construction



Summary of Key P&L Items

Key P&L Items

| RMBmn | 21Q1 | 21Q2 | 21Q3 | 21Q4 | 22Q1 | Q/Q | Y/Y | FY20 | FY21 | Y/Y |
|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|
| Total revenue | 643.4 | 686.4 | 740.8 | 781.7 | 920.6 | 17.8% | 43.1% | 1,831.1 | 2,852.3 | 55.8% |
| Cost of revenue | -386.9 | -407.6 | -422.9 | -435.2 | -499.6 | 14.8% | 29.1% | -1,098.3 | -1,652.7 | 50.5% |
| Gross profit | 256.5 | 278.8 | 317.9 | 346.5 | 421.0 | 21.5% | 64.2% | 732.8 | 1,199.6 | 63.7% |
| Selling and marketing expenses | -21.0 | -23.2 | -26.8 | -18.7 | -22.4 | 19.9% | 6.8% | -99.1 | -89.7 | -9.5% |
| General and administrative expenses | -96.2 | -86.5 | -85.2 | -91.5 | -127.8 | 39.7% | 32.9% | -564.3 | -359.5 | -36.3% |
| Research and development expenses | -18.2 | -20.8 | -21.5 | -14.8 | -19.2 | 29.5% | 5.4% | -41.2 | -75.3 | 83.0% |
| Total operating expenses | -135.4 | -130.5 | -133.5 | -125.0 | -169.5 | 35.6% | 25.1% | -704.6 | -524.5 | -25.6% |
| Operating income | 121.1 | 148.3 | 184.4 | 221.5 | 251.6 | 13.6% | 107.9% | 28.2 | 675.1 | 2291.8% |
| Net Interest expenses | -57.8 | -55.0 | -66.7 | -56.9 | -84.6 | 48.8% | 46.5% | -210.7 | -236.4 | 12.1% |
| Others | 17.1 | 6.1 | 5.7 | 3.0 | - | -98.9% | -99.8% | -33.5 | 32.1 | -195.8% |
| Net income (loss) before taxes | 80.4 | 99.4 | 123.4 | 167.6 | 167.0 | -0.4% | 107.6% | -216.0 | 470.8 | -318.0% |
| Income tax expenses | -22.2 | -34.2 | -45.0 | -52.9 | -72.4 | 36.8% | 225.7% | -67.3 | -154.4 | 129.3% |
| Net income (loss) after taxes | 58.2 | 65.2 | 78.4 | 114.7 | 94.6 | -17.5% | 62.5% | -283.3 | 316.4 | -211.7% |

GAAP to Non-GAAP Reconciliations

Reconciliation from Net Income (Loss) to Adjusted EBITDA

| RMBmn | 21Q1 | 21Q2 | 21Q3 | 21Q4 | 22Q1 | Q/Q | Y/Y | FY20 | FY21 | Y/Y |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|---------------|
| Net income (loss) | 58.2 | 65.2 | 78.4 | 114.7 | 94.6 | -17.5% | 62.5% | -283.3 | 316.4 | -211.7% |
| Add: Depreciation & amortization | 140.6 | 145.9 | 153.9 | 154.6 | 168.4 | 8.9% | 19.7% | 415.7 | 595.1 | 43.2% |
| Add: Interest income & expenses | 57.8 | 55.0 | 66.7 | 56.9 | 84.6 | 48.8% | 46.5% | 210.8 | 236.4 | 12.1% |
| Add: Income tax expenses | 22.2 | 34.2 | 45.0 | 52.9 | 72.4 | 36.8% | 225.7% | 67.3 | 154.4 | 129.3% |
| EBITDA | 278.8 | 300.3 | 344.0 | 379.1 | 420.0 | 10.8% | 50.6% | 410.5 | 1,302.3 | 217.3% |
| Add: Share-based compensation | 41.0 | 37.8 | 23.6 | 18.3 | 73.0 | 299.1% | 77.8% | 349.8 | 120.7 | -65.5% |
| Add: Changes in fair value of financial instruments | -12.7 | - | - | 0.3 | 0.1 | -80.4% | -100.4% | 12.7 | -12.6 | -199.1% |
| Add: Foreign exchange (gain) loss | -0.1 | -0.5 | -0.2 | 5.5 | 0.5 | -90.4% | -939.7% | 3.5 | 4.7 | 33.2% |
| Add: Non-cash operating lease cost relating to prepaid land use rights | 0.8 | 0.9 | 1.0 | 1.0 | 1.0 | -0.7% | 14.7% | 2.9 | 3.8 | 29.7% |
| Adjusted EBITDA | 307.8 | 338.5 | 368.4 | 404.2 | 494.5 | 22.3% | 60.7% | 852.2 | 1,418.9 | 66.5% |
| Adjusted EBITDA margin | 47.8% | 49.3% | 49.7% | 51.7% | 53.7% | - | - | 46.5% | 49.7% | - |

GAAP to Non-GAAP Reconciliations

Reconciliation from Net Income (Loss) to Adjusted Net Income

| RMBmn | 21Q1 | 21Q2 | 21Q3 | 21Q4 | 22Q1 | Q/Q | Y/Y | FY20 | FY21 | Y/Y |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Net income (loss) | 58.2 | 65.2 | 78.4 | 114.7 | 94.6 | -17.5% | 62.5% | -283.3 | 316.4 | -211.7% |
| Add: Depreciation and amortization of property and equipment and intangible assets resulting from business combination | 12.3 | 12.3 | 12.2 | 12.1 | 12.2 | -0.2% | -0.9% | 49.4 | 48.9 | -1.0% |
| Add: Share-based compensation | 41.0 | 37.8 | 23.6 | 18.3 | 73.0 | 299.1% | 77.8% | 349.8 | 120.7 | -65.5% |
| Add: Tax effects on non-GAAP adjustments | -2.2 | -2.3 | -2.2 | -2.2 | -2.2 | -0.3% | -1.2% | -13.8 | -8.8 | -36.1% |
| Adjusted net income | 109.3 | 113.0 | 112.0 | 142.9 | 177.5 | 24.2% | 62.4% | 174.9 | 477.2 | 172.9% |
| Adjusted net income margin | 17.0% | 16.5% | 15.1% | 18.3% | 19.3% | | | 9.5% | 16.7% | |

Summary of Key Balance Sheet Items

Key Balance Sheet Items

| RMBmn | 20Q4 | 21Q1 | 21Q2 | 21Q3 | 21Q4 | 22Q1 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Cash, cash equivalents and restricted cash | 6,911.5 | 6,916.7 | 7,024.7 | 6,069.1 | 5,241 | 4,372.3 |
| Accounts receivable | 422.2 | 469.3 | 514.3 | 622.8 | 661.0 | 1,042.2 |
| Property and equipment | 6,423.8 | 6,640.2 | 7,104.9 | 8,096.6 | 9,427.6 | 9,895.3 |
| Goodwill and intangible assets | 793.2 | 782.3 | 771.6 | 761.0 | 778.7 | 800.5 |
| Total asset | 16,259.6 | 16,704.0 | 17,428.5 | 18,084.5 | 18,682.0 | 18,631.6 |
| Accounts payable | 1,186.0 | 1,010.4 | 1,125.0 | 1,284.2 | 1,701.3 | 1,370.0 |
| Short-term bank loan & current portion of long-term bank loan | 296.9 | 418.8 | 456.2 | 555.4 | 1,950.5 | 2,048.4 |
| Long-term bank loan | 3,892.1 | 4,238.7 | 4,698.2 | 4,924.2 | 3,526.5 | 3,487.1 |
| Total operating leases | 244.4 | 262.5 | 253.7 | 244.7 | 244.3 | 252.8 |
| Total finance leases | 64.9 | 63.3 | 62.5 | 62.0 | 61.8 | 60.9 |
| Total liabilities | 6,520.1 | 6,849.6 | 7,501.1 | 8,085.8 | 8,567.3 | 8,359.9 |
| Total equity | 9,739.5 | 9,854.4 | 9,927.4 | 9,998.7 | 10,114.6 | 10,271.7 |

Definitions

| Terms | Definitions |
|--------------------------------|---|
| IT Capacity in service | The total capacity available for utilization; this capacity does not include capacity from our retail data centers |
| IT Capacity under construction | The total capacity under construction and have not yet reached the stage of being ready for service |
| Colocation services | Services to store and support IT equipment at data centers facilities for clients |
| Contracted IT capacity | Capacity for which clients are required to pay us colocation service or rental fees or reservation fees |
| Contracted ratio | The ratio of contractually committed capacity to capacity in service. |
| lol IT capacity | Capacity with Indication of Interest”, the capacity for which clients have indicated interest in and had substantial negotiation for binding service agreements with us |
| lol ratio | The ratio of capacity with indication of interest from customers to capacity in service. |
| (IT) MW | Megawatts |
| PUE | Power Usage Effectiveness, a ratio of the total power usage of a data center to the power usage of the IT equipment inside such data center |
| Utilization ratio | The ratio of utilized capacity to capacity in service |
| Utilized IT capacity | Capacity in service that is committed to customers and revenue generating pursuant to the terms of customer agreements remaining in effect |

Analysts Coverage

| Institution | Analysts | Contact |
|---------------------|------------------------------|---|
| CICC | Kai QIAN, Hongjie LI | kai.qian@cicc.com.cn / hongjie.li@cicc.com.cn |
| CITI | Arthur Lai, Andre Lin | arthur.y.lai@citi.com / andre.lin@citi.com |
| CITIC Securities | Junyun CHEN, Kaifang JIA | chenjunyun@citics.com / jiakaifang@citics.com |
| Credit Suisse | Kyna WONG, Clive Cheung | kyna.wong@credit-suisse.com / clive.cheung@credit-suisse.com |
| DBS | Tsz-Wang TAM, Harry Zhuang | tszwangtam@dbs.com / harryzhuangy@dbs.com |
| Goldman Sachs | Tina HOU, Hao CHEN | Tina.Hou@gsggh.cn / hao.z.chen@gsggh.cn |
| Jefferies | Edison LEE | edison.lee@jefferies.com |
| J.P.Morgan | Albert HUNG, Gokul Hariharan | albert.hung@jpmchase.com / gokul.hariharan@jpmorgan.com |
| Morgan Stanley | Yang LIU | Yang.Liu@morganstanley.com |
| Sinolink Securities | Lu LUO, Yikai SHAO | luolu@gjqz.com.cn / shaoyikai@gjqz.com.cn |
| UBS | Sara WANG, Jasmine Huang | sara.wang@ubs.com / jasmine-za.huang@ubs.com |

Thank You

