

Goldman Sachs



Investor Presentation

November 2022





Disclaimer

The following presentation has been prepared by Chindata Group Holdings Limited (the “Company”) solely for informational purposes and should not be construed to be, directly or indirectly, in whole or in part, an offer to buy or sell and/or an invitation and/or a recommendation and/or a solicitation of an offer to buy or sell any security or instrument or to participate in any investment or trading strategy, nor shall any part of it form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities or otherwise.

This presentation does not contain all relevant information relating to the Company or its securities, particularly with respect to the risks and special considerations involved with an investment in the securities of the Company. Nothing contained in this document shall be relied upon as a promise or representation as to the past or future performance of the Company. Past performance does not guarantee or predict future performance.

You acknowledge that any assessment of the Company that may be made by you will be independent of this document and that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.

This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “aims,” “future,” “intends,” “plans,” “believes,” “estimates,” “confident,” “potential,” “continue” or other similar expressions. Among other things, the business outlook and quotations from management in this announcement, as well as Chindata Group’s strategic and operational plans, contain forward-looking statements. Chindata Group may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about Chindata Group’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Chindata Group’s goals and strategies; its future business development, financial condition and results of operations; the expected growth and competition of the data center and IT market; its ability to generate sufficient capital or obtain additional capital to meet its future capital needs; its ability to maintain competitive advantages; its ability to keep and strengthen its relationships with major clients and attract new clients; its ability to locate and secure suitable sites for additional data centers on commercially acceptable terms; government policies and regulations relating to Chindata Group’s business or industry; general economic and business conditions in the regions where Chindata Group operates and globally and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Chindata Group’s filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Chindata Group undertakes no obligation to update any forward-looking statement, except as required under applicable law.

This document also contains non-GAAP financial measures, the presentation of which is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with accounting principles generally accepted in the United States of America. In addition, the Company’s calculation of these non-GAAP financial measures may be different from the calculation used by other companies, and therefore comparability may be limited. The reconciliation of those measures to the most comparable GAAP measures is contained within this document or the earnings press release.

Leading Hyperscale Data Center Solution Provider in Emerging Markets

2022 Q3 Highlights

Company at a Glance

Q3 2022



821MW

total capacity
+45MW in 22Q3



31 datacenter
+1 datacenter in 22Q3



579MW

in-service capacity
+68MW in 22Q3



700MW

contracted & IOI capacity
+49MW in 22Q3



454MW

utilized capacity
+53MW in 22Q3



85%

Contracted & IOI% of total capacity



1st Prize

Cooling solution won award in China CDCC summit



400

Approved and pending patents by 22Q3 (vs. 361 in 22Q2)

Financials and Financing

Q3 2022(in RMB)



Revenue 1,202.7 million

YOY increase of 62.4% and QOQ increase of 15.9%



Adjusted EBITDA 614.5 million

YOY increase of 66.8% and QOQ increase of 12.9%
Q2 Adjusted EBITDA margin at 51.1% (vs. 52.4% in 22Q2, 49.7% in 21Q3)



GAAP Net Income 241.0 million

YOY increase of 207.4% and QOQ increase of 20.8%
Net margin at 20.0% (vs. 19.2% in 22Q2, 10.6% in 21Q3)



2022 Guidance Raised for 2nd Time

2022 full year revenue and adj. EBITDA guidance range raised by 4.8% & 4.2% at mid point, now at RMB4.33-4.43 billion and RMB2.2-2.26 billion respectively.

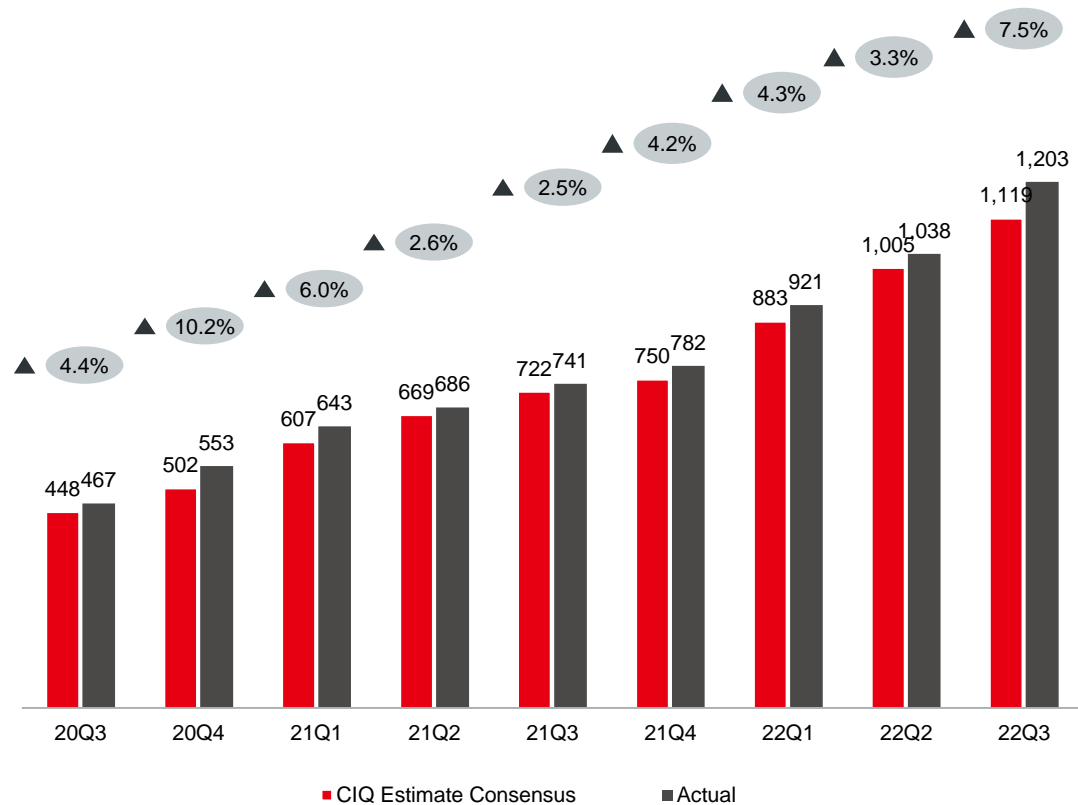
Notes:

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

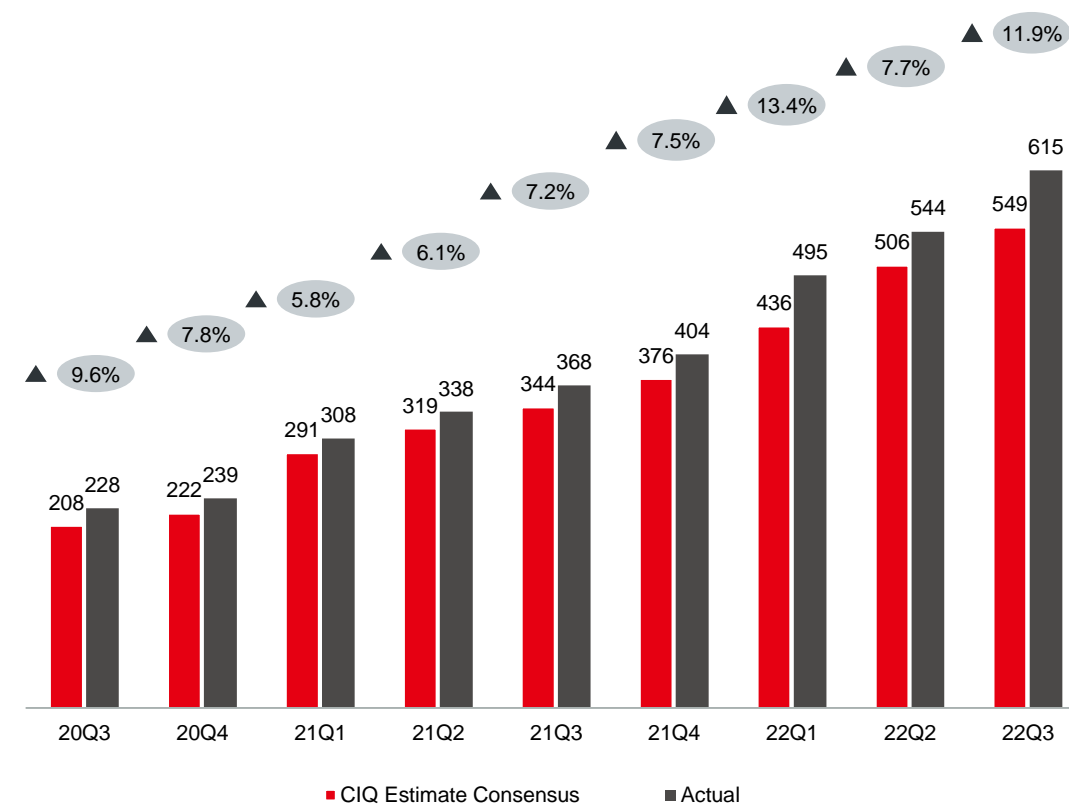
Beating Market Consensus for NINE Straight Quarters

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

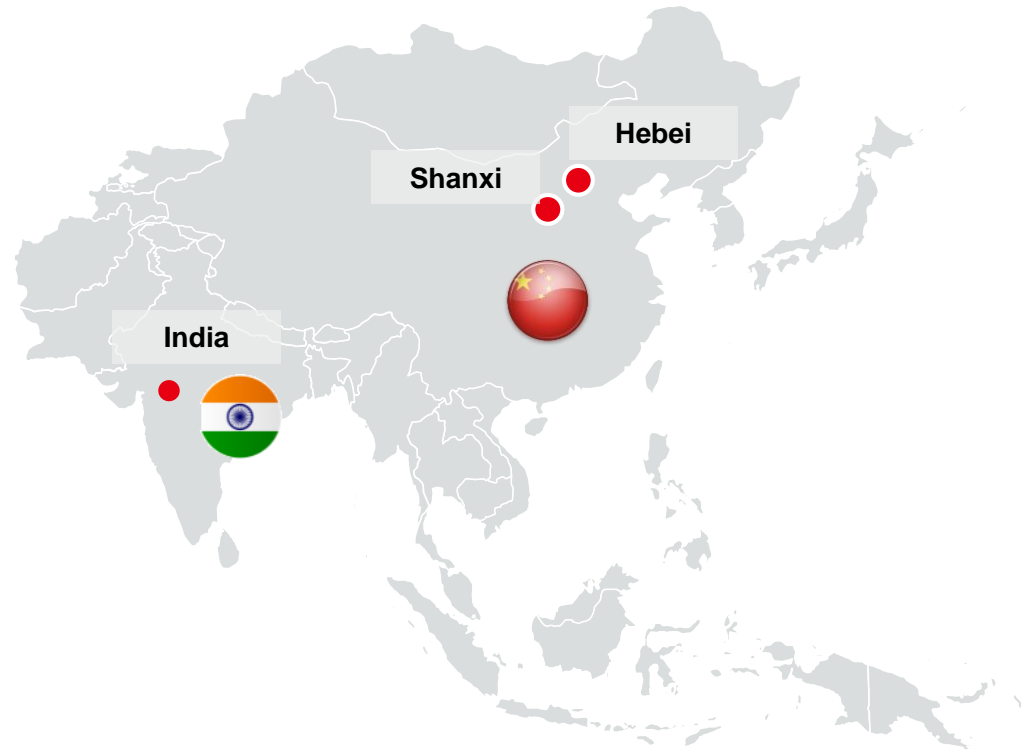
Notes:
1. CIQ Estimates as of November 18, 2022



FY22Q3 Business Updates



Delivery Progress



In Service Capacity: +3 DCs into service with 68MW.

- ❑ CN14, a newly in-service 18MW hyperscale project in Shanxi Province supporting the business of the anchor client.
- ❑ CN18, a newly in-service 30MW hyperscale project in Hebei Province, supporting the business of the anchor client.
- ❑ BBY01, a newly in-service 20MW hyperscale project in India, Navi Mumbai, supporting the business of one of the key international clients.

CN18



CN14



Notes:

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

Delivery Progress



Under Construction Capacity: **+1 new DC under construction with 43MW.**

- MY06-3, a new hyperscale project located in Johor, Malaysia, scheduled for delivery in 2024, with a design capacity of 43MW.
 - Intended to support the anchor client's overseas business,
 - Demand details currently under discussion with client.



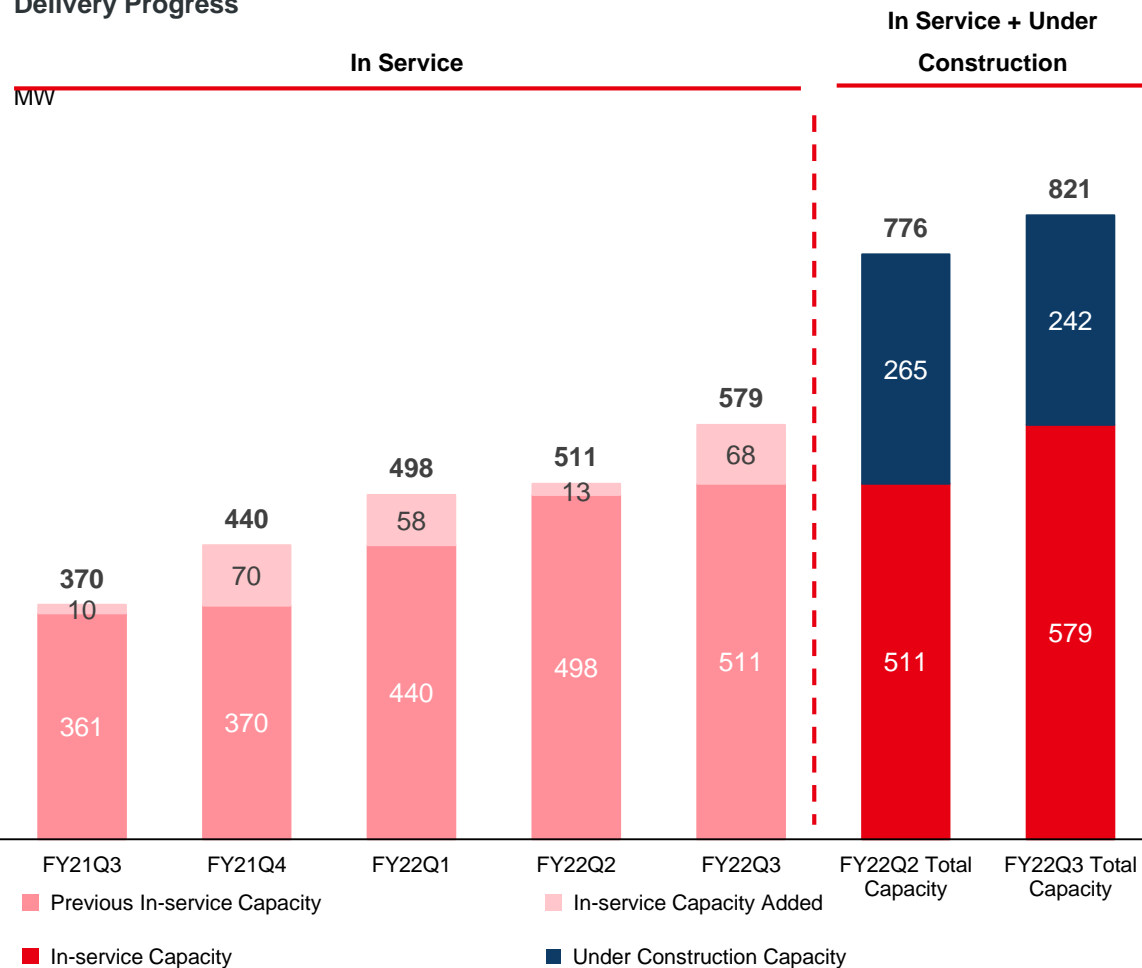
Design sketch of MY06-1,2 & 3
Location: Kidex Sedenak, Malaysia
Total Capacity: 100MW

Notes:

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

Delivery Progress

Delivery Progress



Expected Delivery Schedule of Under Construction Capacity

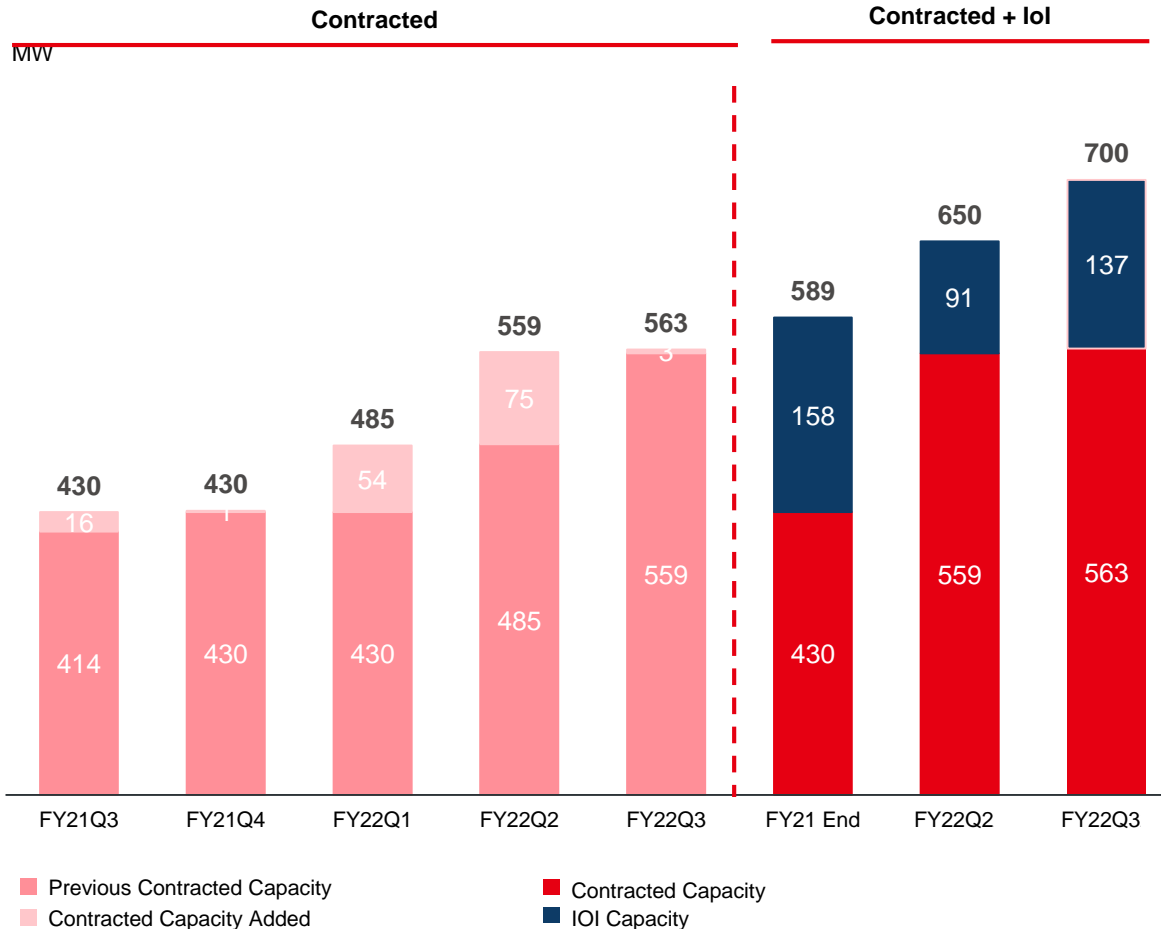
Data Center	Designed Capacity	Delivery Schedule	Location	Region	Type	Ownership
CE02	20	2023	China	Yangtze River Delta Area	Hyperscale	Owned
MY03	16	2022Q4	China	Malaysia	Hyperscale	Owned
CN16	14	2023	PAPC	Greater Beijing Area	Hyperscale	Leased
CN17	14	2023	China	Greater Beijing Area	Hyperscale	Leased
CN19	26	2023	China	Greater Beijing Area	Hyperscale	Owned
CN20	49	2023Q2	China	Greater Beijing Area	Hyperscale	Owned
MY06-1	19	2022Q4	APAC	Malaysia	Hyperscale	Owned
MY06-2	42	2023Q1	APAC	Malaysia	Hyperscale	Owned
MY06-3	43	2024Q1	APAC	Malaysia	Hyperscale	Owned
Total	242					
Delivery in 2022	35					
Delivery in 2023	164					

Notes:

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

Contracted and IOI Dynamics

Contracted Capacity Dynamics



“Continue to serve our existing clients and support their healthy growth as a trusted partner”

+50MW total client commitment (Contracted + IOI capacity), contributed by:

- **+11MW IOI** from project CN19 in one of the Company’s campuses in Hebei Province, supporting the key international client.
- **+38MW IOI** from project CN20 in the campus in Shanxi Province, supporting the anchor client.

+3MW contracted capacity, contributed by:

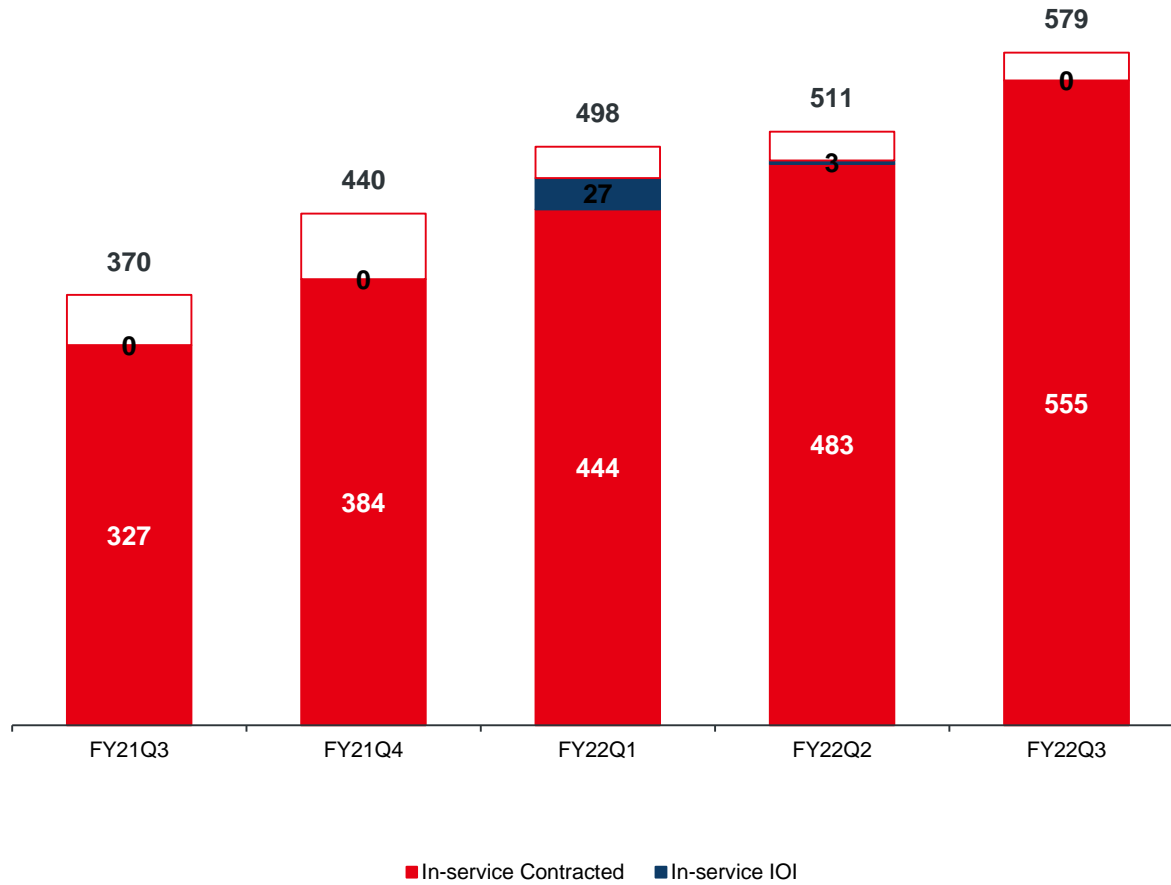
- IOI conversion on project CE01 in Yangtze River Delta region, supporting the key international client.

Notes:

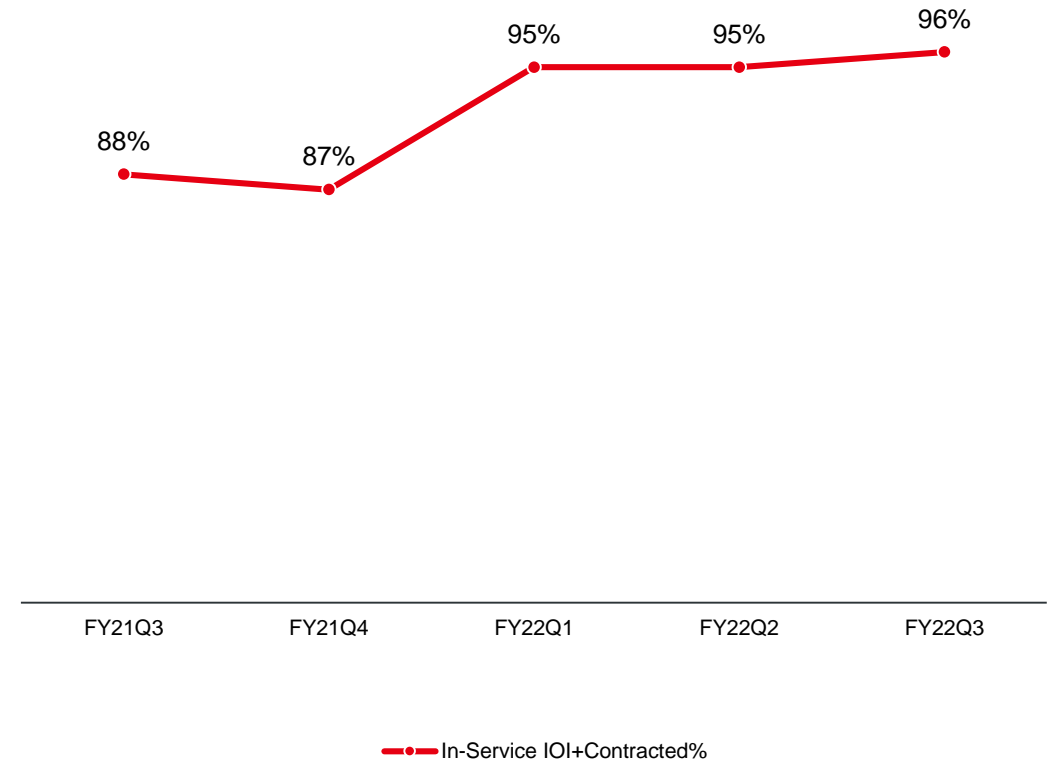
1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Contracted & IOI Status-In Service Capacity

In Service Capacity: Total, Contracted & IOI
MW



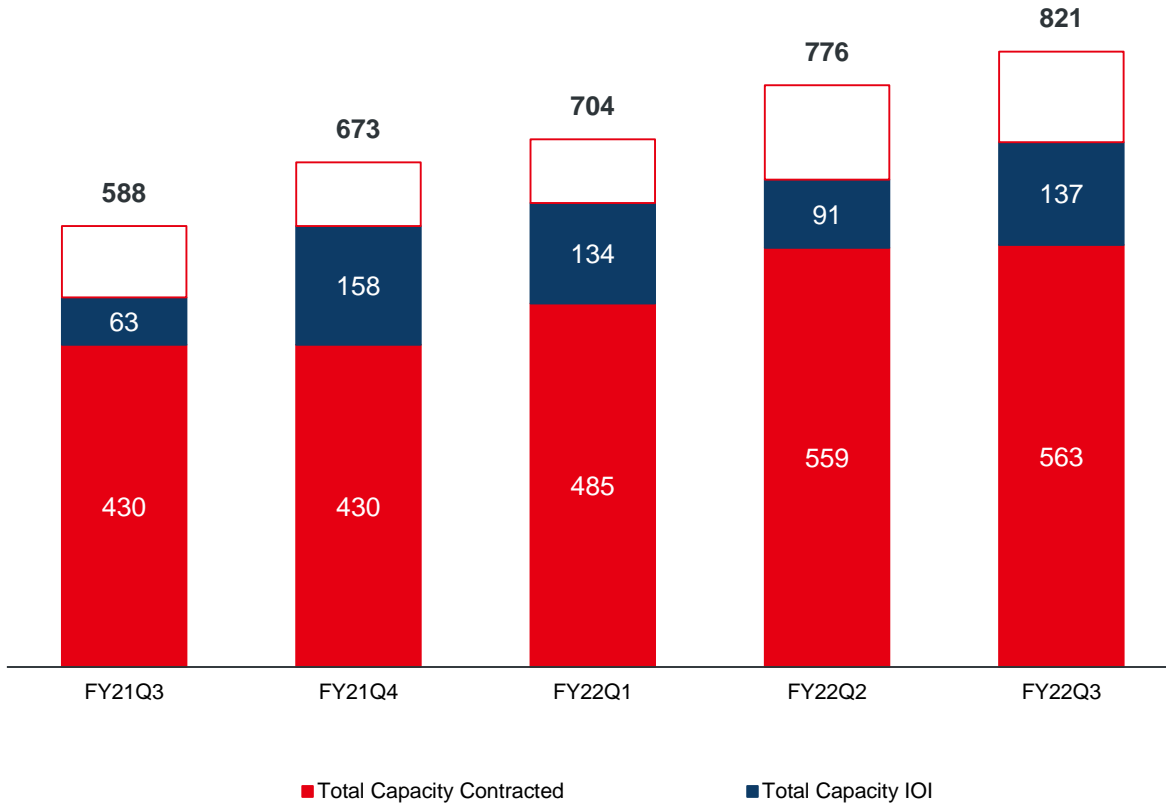
In Service Capacity: Contracted & IOI %
MW



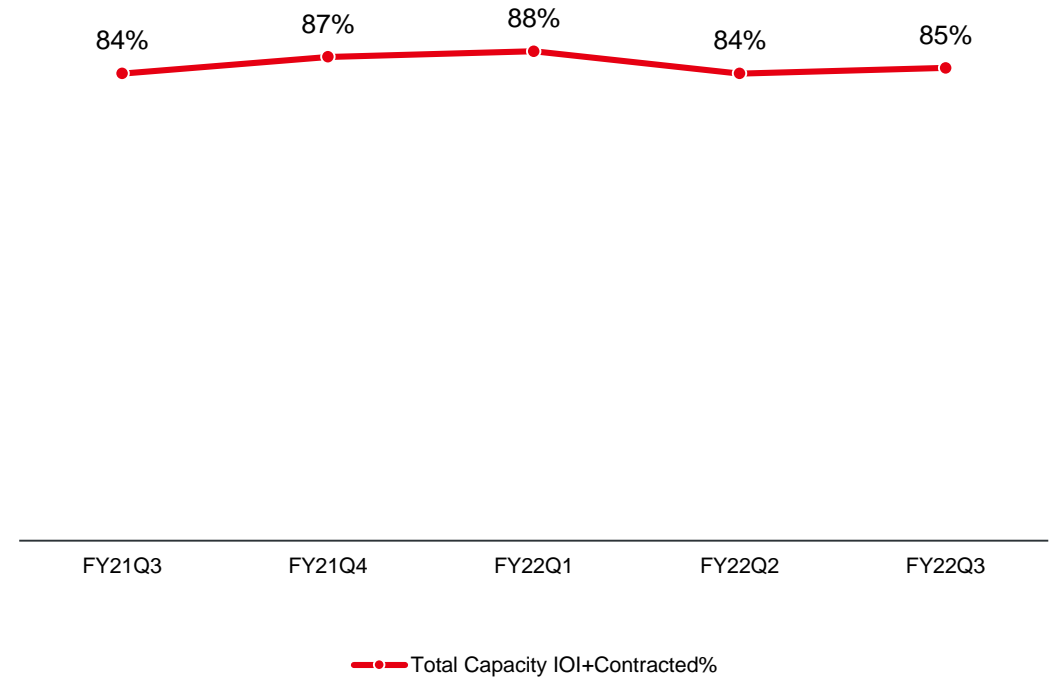
Notes:
1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Contracted & IOI Status-Total Capacity

Total Capacity: Total, Contracted & IOI
MW



Total Capacity: Contracted & IOI %
MW



Notes:

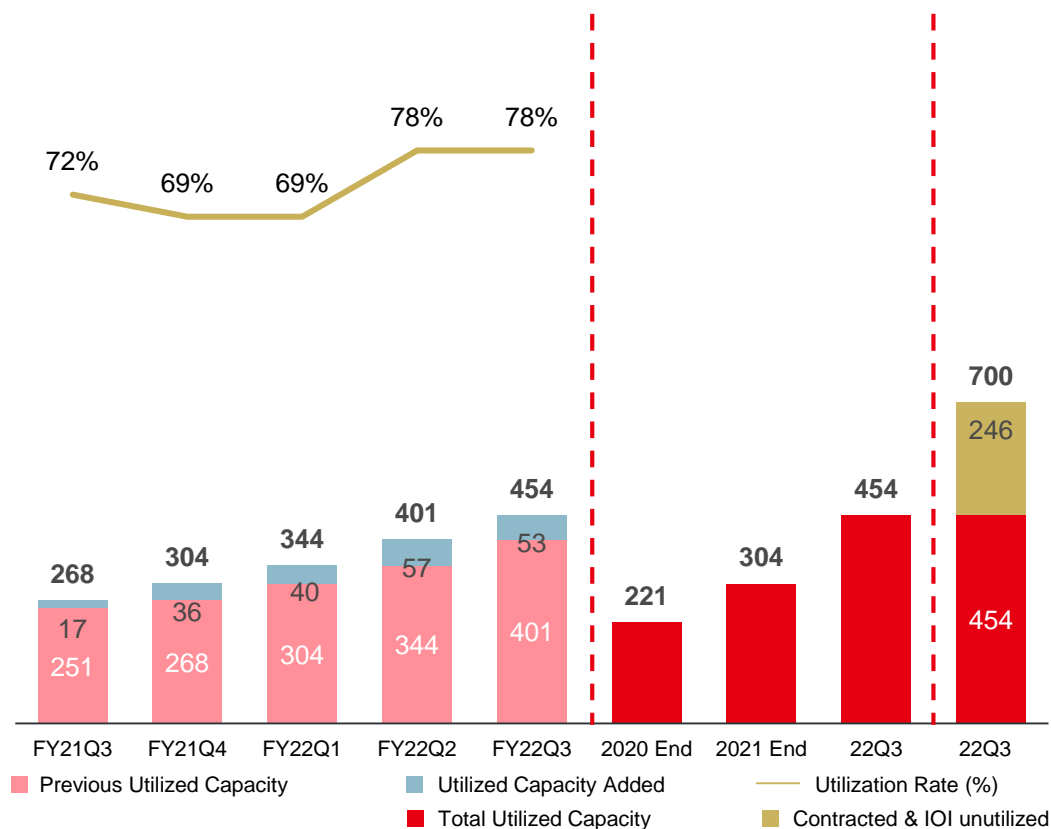
1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Utilization

“+53MW utilized capacity in 22Q3, consistent high-quality and fast delivery to support the healthy business of clients”

Utilization Dynamics

MW



Notes:

- Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.
- * indicates net increase in utilized capacity of <1MW

Data Center	FY22Q3 In Service Capacity	Region	In-Service Date	FY22Q3 Contracted & IOI%	FY22Q2 Utilized Ratio	FY22Q3 Utilized Ratio	Utilized Change
CN01	36	Greater Beijing Area	2019Q2	100%	99%	99%	0
CN02	11	Greater Beijing Area	2017	55%	57%	47%	-1
CN03	17	Greater Beijing Area	2017Q3	99%	98%	98%	0
CN04	28	Greater Beijing Area	2018Q4	96%	96%	96%	0
CN05	23	Greater Beijing Area	2019Q2	100%	99%	99%	0
CN06	30	Greater Beijing Area	2019Q2	98%	95%	96%	0*
CN07	29	Greater Beijing Area	2019Q4	94%	93%	92%	0
CN08	51	Greater Beijing Area	2020Q3	100%	98%	99%	0*
CN09	52	Greater Beijing Area	2021Q1	99%	84%	90%	3
CN10	3	Greater Beijing Area	2020Q3	95%	95%	95%	0
CN11-A	24	Greater Beijing Area	2020Q4	96%	95%	98%	1
CN11-B	24	Greater Beijing Area	2021Q2	96%	93%	96%	1
CE01	17	Yangtze River Delta Area	2020Q4	56%	40%	40%	0
CS01	5	Greater Bay Area	2017	71%	65%	71%	0*
MY0102	20	APAC-Malaysia	2018Q2	77%	59%	59%	0
CN11-C	71	Greater Beijing Area	2021Q4	100%	52%	92%	28
CN12	6	Greater Beijing Area	2022Q1	91%	91%	91%	0
CN13	13	Greater Beijing Area	2022Q2	99%	9%	20%	1
CN14	18	Greater Beijing Area	2022Q3	100%	0%	47%	9
CN15	52	Greater Beijing Area	2022Q1	100%	60%	68%	4
CN18	30	Greater Beijing Area	2022Q3	100%	0%	2%	1
BBY01	20	APAC-India	2022Q3	100%	0%	25%	5
Total	579			96%	78%	78%	53

Delivery Progress-Recent Development in APAC

“New milestone is set with the Grand Opening of MY06-1 in Johor, Malaysia.”

19MW

Delivered in October, 2022.

11 Months

Record delivery Time, leveraging innovative design and construction methodologies

1st

The first company (Bridge Data Centres) with Malaysia Digital status to complete the construction and handover the business-ready hyperscale data centre in 2022.



Notes:

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

APAC layout by 2022Q3



2 In-service Hyperscale DCs
 4 Under-construction Hyperscale DCs
 1 Business Acquisition
40MW In-service Capacity
 120MW Under-construction Capacity
 5MW To be established

65% Contracted & IOI Ratio
 19% of Chindata Total Capacity

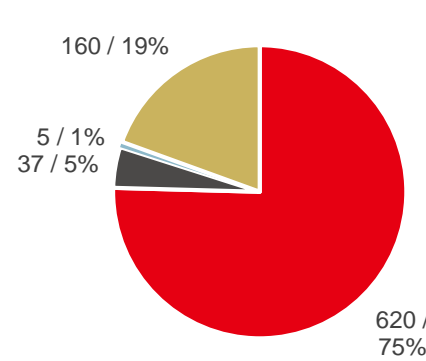
Work with **International Clients**
Domestic Clients Going Abroad

Data Center Footprint



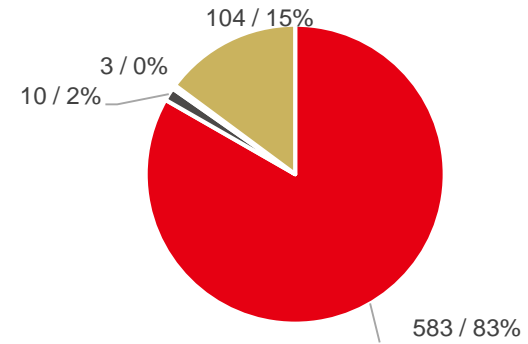
Total Capacity by Region/Area

MW



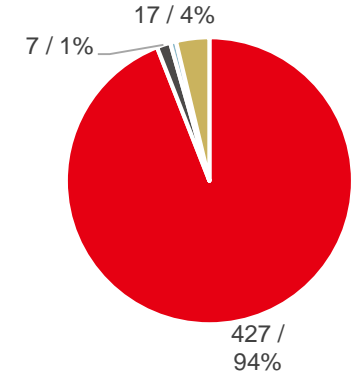
Contracted & IOI Capacity by Region/Area

MW



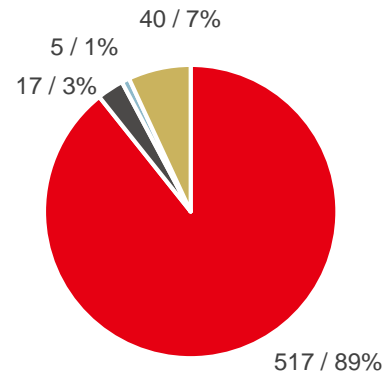
Utilized Construction Capacity by Region/Area

MW



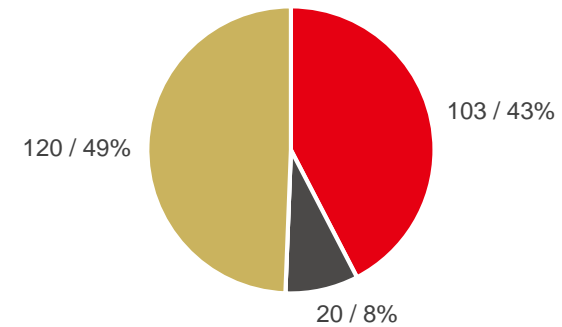
In Service Capacity by Region/Area

MW



Under Construction Capacity by Region/Area

MW



- China – Greater Beijing Area
- China – Yangtze River Delta Area
- China – Greater Bay Area
- APAC – Malaysia and India

Notes:

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

Other Recent Development

Effort in Sustainability

Green Project Financing

- Entered into Green Loan Agreement in September with DBS Bank (China) Limited for project financing for the project in one of the campuses in Hebei Province.
- All loan proceeds intended for Green Buildings, Renewable Energy and Energy Efficiency project related to the Project, aligned with Green Loan Principles (2021 edition)

2021 ESG Report Released

- 2021 ESG Report, the third annual ESG report of the Company, was issued in October 18th.
 - “Zero-Carbon” as a company strategy
 - “DATA” as the ESG Strategy Ecosystem
 - De-carbonization through adoption of Green Energy for Zero Carbon Emissions
 - Alignment with industry and supply chain partners for prosperous ecosystem
 - Technology as the driver of the Company and continue to lead the innovation and development of the industry
 - Advanced attitude taken to drive the sustainable development of the industry



“Chindata is the earliest in the industry to set forth the roadmap to carbon neutrality and a 100% renewable energy target. Our full-lifecycle green development strategy is underpinned by green site selection, green design, green procurement, green manufacturing, and green operation. We will also stand firm with our supply chain partners to jointly pursue sustainable development, to reduce our energy consumption and to increase green energy utilization ratio, so as to contribute to the national goal of “carbon peaking and carbon neutrality” and net zero emissions target set in the Paris Agreement”

-Mr. Huapeng Wu, CEO of Chindata

Other Recent Development

R&D & Innovation

1st Prize & 2nd Prize, National CDCC Summit, Award for Datacenter Science and Technology Achievement

- On November 9th, CDCC Summit:
 - the Company's **Hybrid Evaporative Cooling Technology**, catering to high computing power demand in data center, was awarded first prize.
 - The Company's **Data Center Prefabricated Plate Liquid Cooled Modular Technology** was awarded second prize.
- Award was organized by China Association for Engineering Construction Standardization, authorized by National Office for Science & Technology Awards, deemed **prestigious national-level award for data center industry**.
- Chindata as the **ONLY** third party data center company to be awarded first prize for two straight years.
- **Hybrid Evaporative Cooling Technology, owning 18 patents, is a combination of:**
 - Composite evaporative subwet bulb water supply technology (复合蒸发亚湿球供水技术)
 - High temperature chiller real-time cooling technology(高温冷水机组实时补冷技术)
 - Super high density end wind wall and closed channel technology (超高密末端风墙及封闭通道技术)
 - Winter water-free cooling technology (冬季无水冷却技术)
 - Intelligent small bus distribution technology (智能小母线配电技术)
 - AI based Automatic Control Technology (AI智能寻优控制技术)
- **Leading to:**
 - Estimated 358 days of natural cooling per year
 - Estimated annual PUE of 1.16
 - Close-to-highest energy efficiency for liquid cooling solution



Asset Overview-In Service

As of September 30, 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	99%	2019Q2
CN02	China	Greater Beijing Area	Wholesale	Leased	11	6	0	55%	5	47%	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%	29	96%	2019Q2
CN07	China	Greater Beijing Area	Hyperscale	Owned	29	27	0	94%	27	92%	2019Q4
CN08	China	Greater Beijing Area	Hyperscale	Owned	51	51	0	100%	51	99%	2020Q3
CN09	China	Greater Beijing Area	Hyperscale	Owned	52	51	0	99%	47	90%	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	98%	2020Q4
CN11-B	China	Greater Beijing Area	Hyperscale	Owned	24	23	0	96%	23	96%	2021Q2
CE01	China	Yangtze River Delta Area	Hyperscale	Owned	17	10	0	56%	7	40%	2020Q4
CS01	China	Greater Bay Area	Wholesale	Leased	5	3	0	71%	3	71%	2017
MY0102	APAC	Malaysia	Hyperscale	Owned	20	15	0	77%	12	59%	2018Q2
CN11-C	China	Greater Beijing Area	Hyperscale	Owned	71	71	0	100%	65	92%	2021Q4
CN12	China	Greater Beijing Area	Hyperscale	Owned	6	5	0	91%	5	91%	2022Q1
CN13	China	Greater Beijing Area	Hyperscale	Leased	13	13	0	99%	3	20%	2022Q2
CN14	China	Greater Beijing Area	Hyperscale	Owned	18	18	0	100%	9	47%	2022Q3
CN15	China	Greater Beijing Area	Hyperscale	Owned	52	52	0	100%	36	68%	2022Q1
CN18	China	Greater Beijing Area	Hyperscale	Owned	30	30	0	100%	1	2%	2022Q3
BBY01	APAC	India	Hyperscale	Owned	20	20	0	100%	5	25%	2022Q3
In-service					579	555	0	96%	454	78%	

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 September 30, 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%	-	-	2023
MY03	APAC	Malaysia	Hyperscale	Owned	16	8	0	50%	-	-	2022Q4
CN16	China	Greater Beijing Area	Hyperscale	Leased	14	0	14	100%	-	-	2023
CN17	China	Greater Beijing Area	Hyperscale	Leased	14	0	14	100%	-	-	2023
CN19	China	Greater Beijing Area	Hyperscale	Owned	26	0	11	42%	-	-	2023
CN20	China	Greater Beijing Area	Hyperscale	Owned	49	0	38	78%	-	-	2023Q2
MY06-1	APAC	Malaysia	Hyperscale	Owned	19	0	19	100%	-	-	2022Q4
MY06-2	APAC	Malaysia	Hyperscale	Owned	42	0	42	100%	-	-	2023Q1
MY06-3	APAC	Malaysia	Hyperscale	Owned	43	0	0	0%	-	-	2024Q1
Under construction					242	8	137	60%	-	-	
Total					821	563	137	85%	454	78%	

Notes:

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



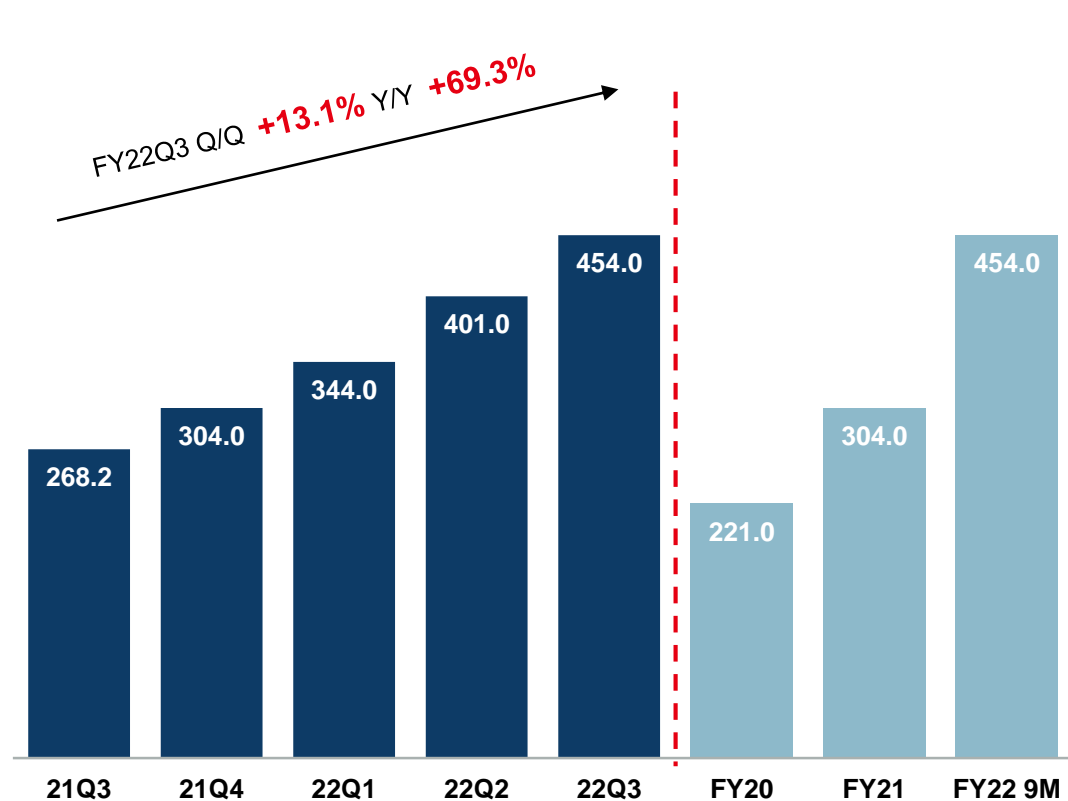
FY22Q3 Financials Overview



P&L Analysis

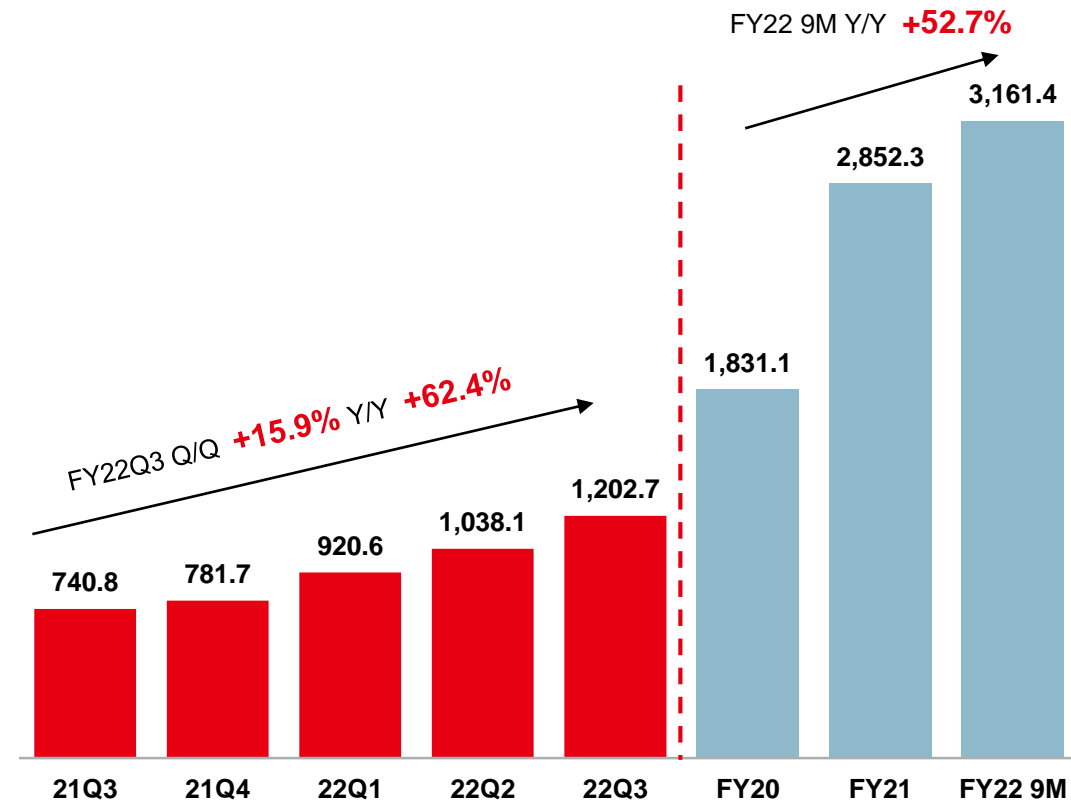
Utilized Capacity

MW



Revenue

RMBmn



P&L Analysis

Key P&L Items (GAAP)

RMBmn	21Q3	21Q4	22Q1	22Q2	22Q3	Q/Q	Y/Y	FY21 9M	FY22 9M	Y/Y
Total revenue	740.8	781.7	920.6	1,038.1	1,202.7	15.9%	62.4%	2,070.5	3,161.4	52.7%
Cost of revenue	-422.9	-435.2	-499.6	-602.2	-736.5	22.3%	74.2%	-1,217.4	-1,838.3	51.0%
Gross profit	317.9	346.5	421.0	435.9	466.2	6.9%	46.6%	853.1	1,323.1	55.1%
Selling and marketing expenses	-26.8	-18.7	-22.4	-15.4	-15.1	-2.4%	-43.7%	-71.0	-52.9	-25.5%
General and administrative expenses	-85.2	-91.5	-127.8	-91.1	-116.1	27.5%	36.2%	-268.0	-335.1	25.0%
Research and development expenses	-21.5	-14.8	-19.2	-19.4	-17.5	-9.8%	-18.6%	-60.4	-56.0	-7.4%
Total operating expenses	-133.5	-125.0	-169.4	-125.9	-148.7	18.1%	11.4%	-399.4	-444.0	11.2%
Operating income	184.4	221.5	251.6	310.0	317.5	2.4%	72.2%	453.7	879.1	93.8%
Net Interest expenses	-66.7	-56.9	-84.6	-60.5	-56.5	-6.7%	-15.3%	-179.5	-201.6	12.3%
Others	5.7	3.0	-	27.7	48.5	74.6%	740.4%	29.0	76.2	162.4%
Net income before taxes	123.4	167.6	167.0	277.2	309.5	11.6%	150.7%	303.2	753.7	148.6%
Income tax expenses	-45.0	-52.9	-72.4	-77.6	-68.5	-11.9%	51.9%	-101.4	-218.5	115.3%
Net income after taxes	78.4	114.7	94.6	199.6	241.0	20.8%	207.4%	201.8	535.2	165.3%

P&L Analysis

Cost and Expense Breakdown

RMBmn	21Q3	21Q4	22Q1	22Q2	22Q3	Q/Q	Y/Y	FY21 9M	FY22 9M	Y/Y
Revenue	740.8	781.7	920.6	1038.1	1,202.7	15.9%	62.4%	2,070.5	3,161.4	52.7%
Utility Cost	200.0	222.7	260.8	301.4	394.7	30.9%	97.3%	568.2	956.7	68.3%
Maintenance and Other Costs ⁽¹⁾	85.3	77.6	78.0	123.8	119.5	-3.5%	40.2%	236.5	321.4	35.9%
Adjusted SG&A ⁽²⁾	92.6	86.0	87.9	82.2	93.0	13.1%	0.4%	266.5	263.2	-1.2%
Others ⁽²⁾	(5.5)	(8.8)	(0.6)	(13.6)	(19.0)	39.2%	244.3%	(15.4)	(33.2)	116.1%
Adjusted EBITDA ⁽³⁾	368.4	404.2	494.5	544.3	614.5	12.9%	66.8%	1,014.7	1,653.3	62.9%
% of Revenue										
Utility Cost	27.0%	28.5%	28.3%	29.0%	32.8%			27.4%	30.3%	
Maintenance and Other Costs	11.5%	9.9%	8.5%	11.9%	9.9%			11.4%	10.2%	
Adjusted SG&A	12.5%	11.0%	9.5%	7.9%	7.7%			12.9%	8.3%	
Others	(0.7%)	(1.1%)	(0.1%)	(1.3%)	-1.6%			-0.7%	-1.1%	
Adjusted EBITDA Margin	49.7%	51.7%	53.7%	52.4%	51.1%			49.0%	52.3%	

Notes:

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

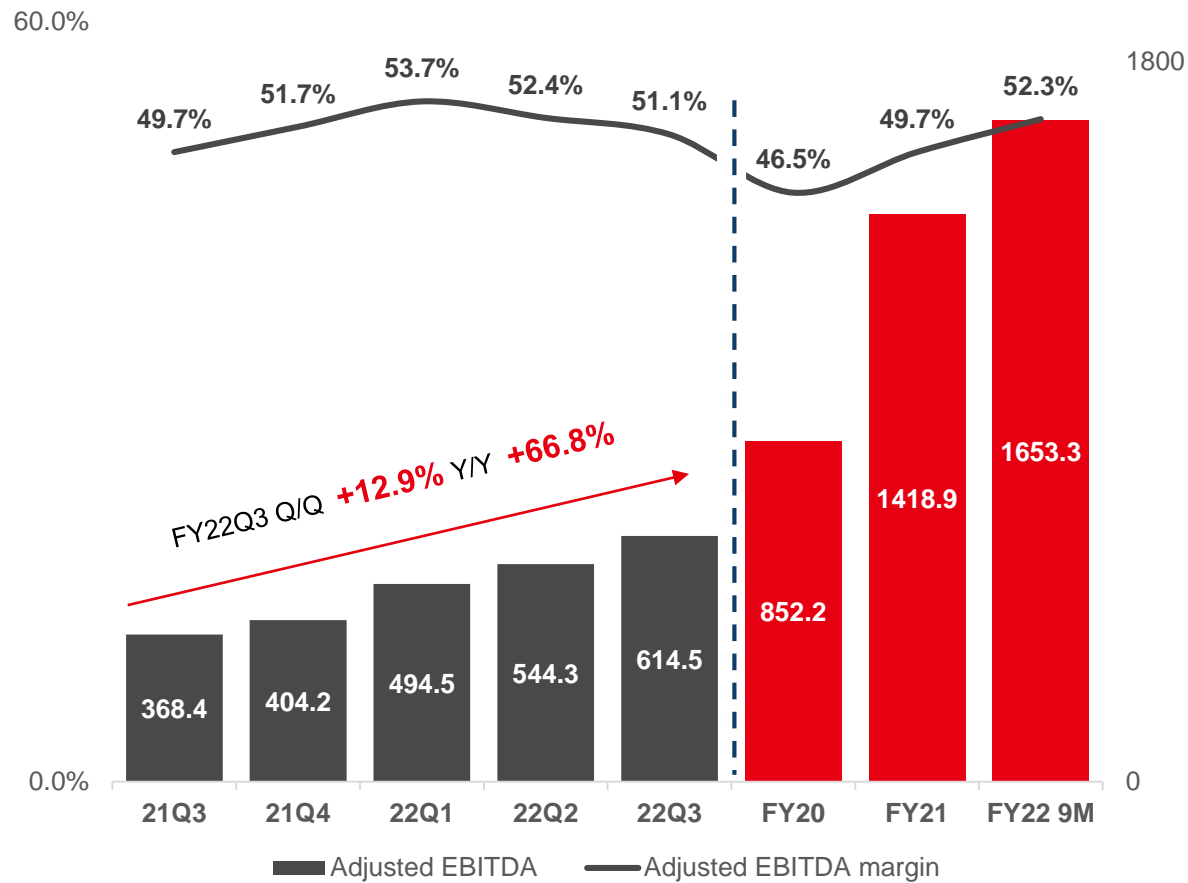
2. Adjusted SG&A and others includes operating expenses without depreciation and amortization, share-based compensation expenses.

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

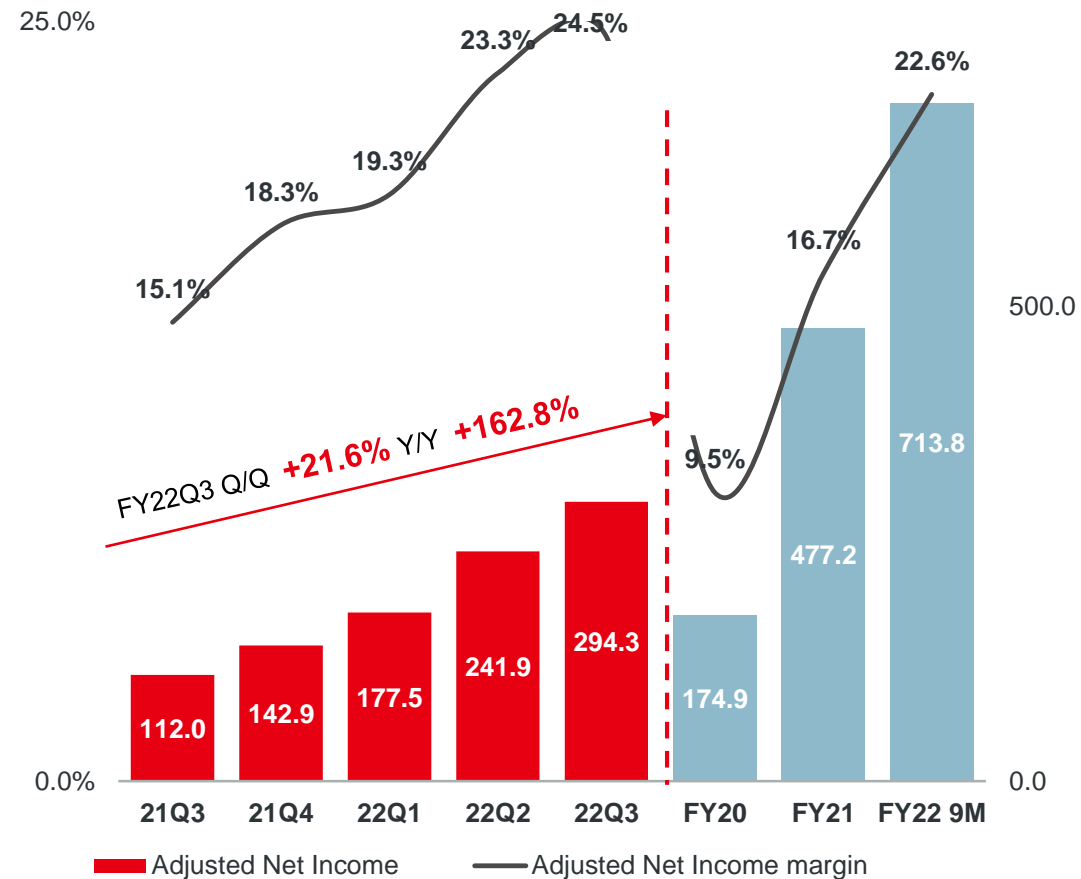
Adjusted EBITDA (Non-GAAP EBITDA)

RMBmn



Adjusted Net Income (Non-GAAP Net Income)

RMBmn



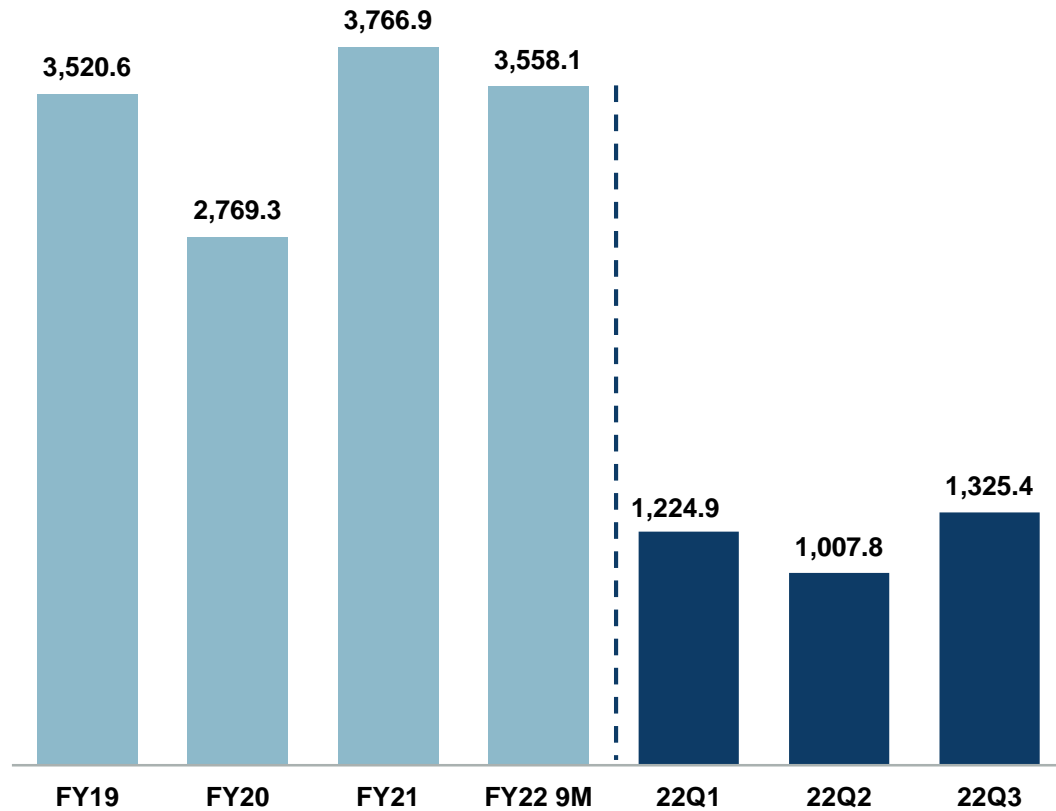
Notes:

- 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

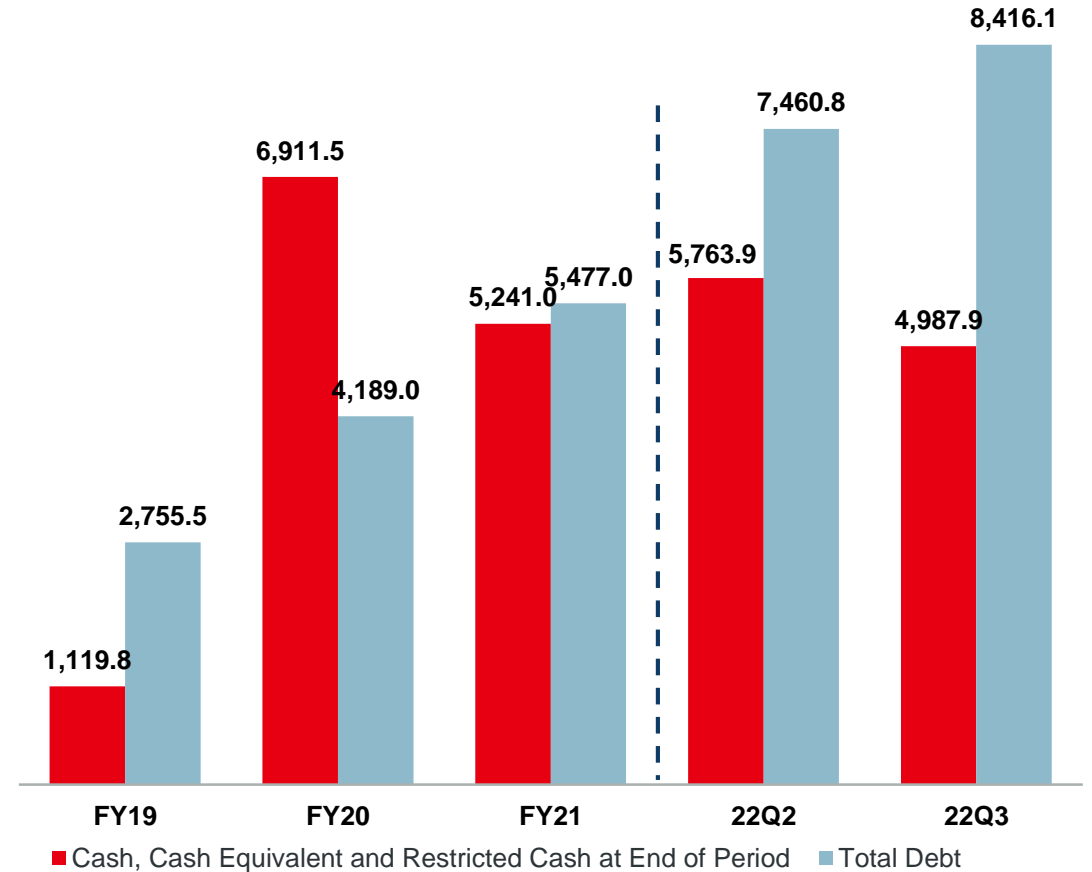
Capital Expenditure ⁽¹⁾

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.

Cash Generation, Leverage and Coverage, and Return

Cash Generation

RMBmn	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3
Cash and Cash Equivalents, BEG	6,916.7	7,024.7	6,069.1	5,241.0	4,372.3	5,763.9
Cash Flow from Operation	285.8	288.8	297.5	168.2	475.5	(173.8)
Funds from Operation ⁽¹⁾	265.0	277.4	284.0	392.6	453.9	477.7
Adj. EBITDA	338.5	368.4	404.2	494.5	544.3	614.5
Utilized Capacity	251	268	304	344	401	454
Interest ⁽²⁾	55.0	66.7	56.9	84.6	60.5	56.5
Cash Flow from Investing	(626.2)	(1,571.9)	(1,100.5)	(1,063.0)	(974.8)	(1433.6)
Property and Equipment, net	7,104.9	8,096.6	9,427.6	9,895.3	10,649.9	11,742.0
In Service Capacity	361	370	440	498	511	579
Under Construction Capacity	217	218	233	206	265	242
Contracted & IOI Capacity	496	493	589	619	650	700
Cash Flow from Financing	513.6	327.5	4.8	39.3	1,819.7	726.9
Effect of Foreign Exchange Rate Changes	(65.2)	-	(29.9)	(13.2)	71.2	104.6
Cash and Cash Equivalents, END	7,024.7	6,069.1	5,241.0	4,372.3	5,763.9	4,987.9

Notes:

1. Funds from operation refers to cash flow from operation – change in operating assets and liabilities
2. Interest refers to reported net interest expense of the period, = reported interest expense – reported interest income

Cash Generation, Leverage and Coverage, and Return

Leverage and Coverage

RMBmn	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3
Total Debt ⁽¹⁾	5,154.4	5,479.6	5,477.0	5,535.5	7,460.8	8,416.1
Total Short-term Bank Loan & Current Portion of Long-Term Bank Loan	456.2	555.4	1,950.5	2,048.4	931.1	1,031.6
Total Long-term Bank Loan	4,698.2	4,924.2	3,526.5	3,487.1	6,529.7	7,384.5
Total Operating Leases	253.7	244.7	244.3	252.8	245.1	215.4
Total Finance Leases	62.5	62.0	61.8	60.9	61.6	62.2
Cash + Short Term Investment ⁽²⁾	7,124.7	6,323.9	5,434.7	4,404.0	5,763.9	5,097.9
Net Debt ⁽¹⁾	(1,907.8)	(782.3)	104.1	1,192.4	1,758.8	3,380.4
Leverage Ratio						
Net Debt/LTM Adj. EBITDA	-1.8	-0.6	0.1	0.7	1.0	1.6
Total Debt/LTM Adj. EBITDA	4.6	4.4	3.9	3.4	4.1	4.1
Coverage Ratio & Capital Structure						
LTM Adj. EBITDA/LTM Interest	5.3	5.6	6.0	6.1	6.7	8.0
LTM Funds from Operation/Total Debt	15.4%	18.0%	19.4%	22.0%	18.9%	19.1%
Total Debt/Total Capital	34.2%	35.4%	35.1%	35.0%	41.6%	44.1%

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

Cash Generation, Leverage and Coverage, and Return

Return

RMBmn	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3
Total Debt ⁽¹⁾	5,154.4	5,479.6	5,477.0	5,535.5	7,460.8	8,416.1
Total Short-term Bank Loan & Current Portion of Long-Term Bank Loan	456.2	555.4	1,950.5	2,048.4	931.1	1,031.6
Total Long-term Bank Loan	4,698.2	4,924.2	3,526.5	3,487.1	6,529.7	7,384.5
Total Operating Leases	253.7	244.7	244.3	252.8	245.1	215.4
Total Finance Leases	62.5	62.0	61.8	60.9	61.6	62.2
Cash + Short Term Investment ⁽²⁾	7,124.7	6,323.9	5,434.7	4,404.0	5,763.9	5,097.9
Net Debt ⁽¹⁾	(1,907.8)	(782.3)	104.1	1,192.4	1,758.8	3,380.4
Total Equity	9,927.4	9,998.7	10,114.6	10,271.7	10,468.1	10,682.5
Annualized EBITDA ⁽³⁾	1,292.6	1,413.8	1,545.2	1,797.4	2,077.6	2,317.6
Pre-tax ROIC⁽⁴⁾	16.1%	15.3%	15.1%	15.7%	17.0%	16.5%
Utilization Ratio	70%	72%	69%	69%	79%	78%

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. Annualized EBITDA: last two quarters adj. EBITDA by the reporting date times two.
4. Pre-tax ROIC = annualized EBITDA / (reporting date shareholders' equity + net debt)

Guidance

Guidance and Progress

RMBmn	FY19 Pro Forma	FY20 Guidance	FY20 Actual	FY21 Guidance	FY21 Actual	FY22 Guidance (OLD)	FY22 Guidance (OLD, updated May 2022)	FY22 Guidance (NEW, updated Nov. 2022)	Implied FY22 YoY	Progress by FY22Q3
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)	4,330-4,430 (mid point +4.8% vs. previous)	51.8%- 55.3%	72.2% (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)	2,200-2,260 (mid point +4.2% vs. previous)	55.0%- 59.3%	74.1% (of mid point)



Appendix





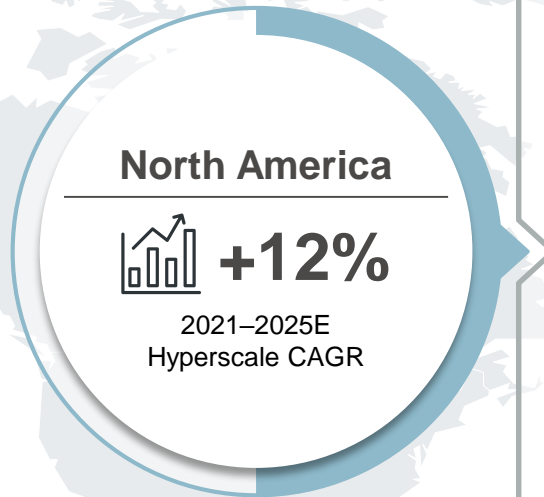
Investment Highlights



Investment Highlights

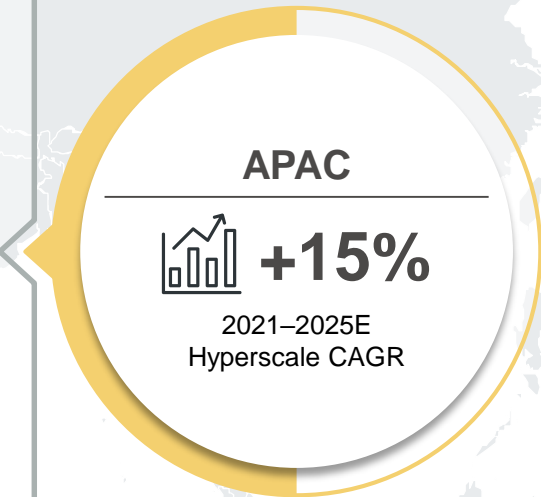
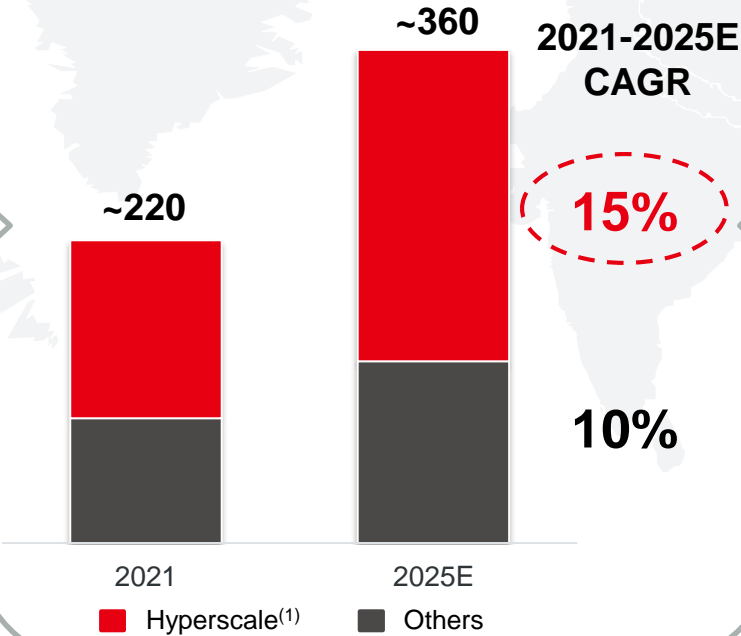


1 Market: APAC Emerging Markets are the Fastest Growing Hyperscale Data Center Markets



Hyperscale Data Center Market Growth Rate is Expected to be 1.5x of Other Segments'

Global Market Size (Investment Amount), USD Bn



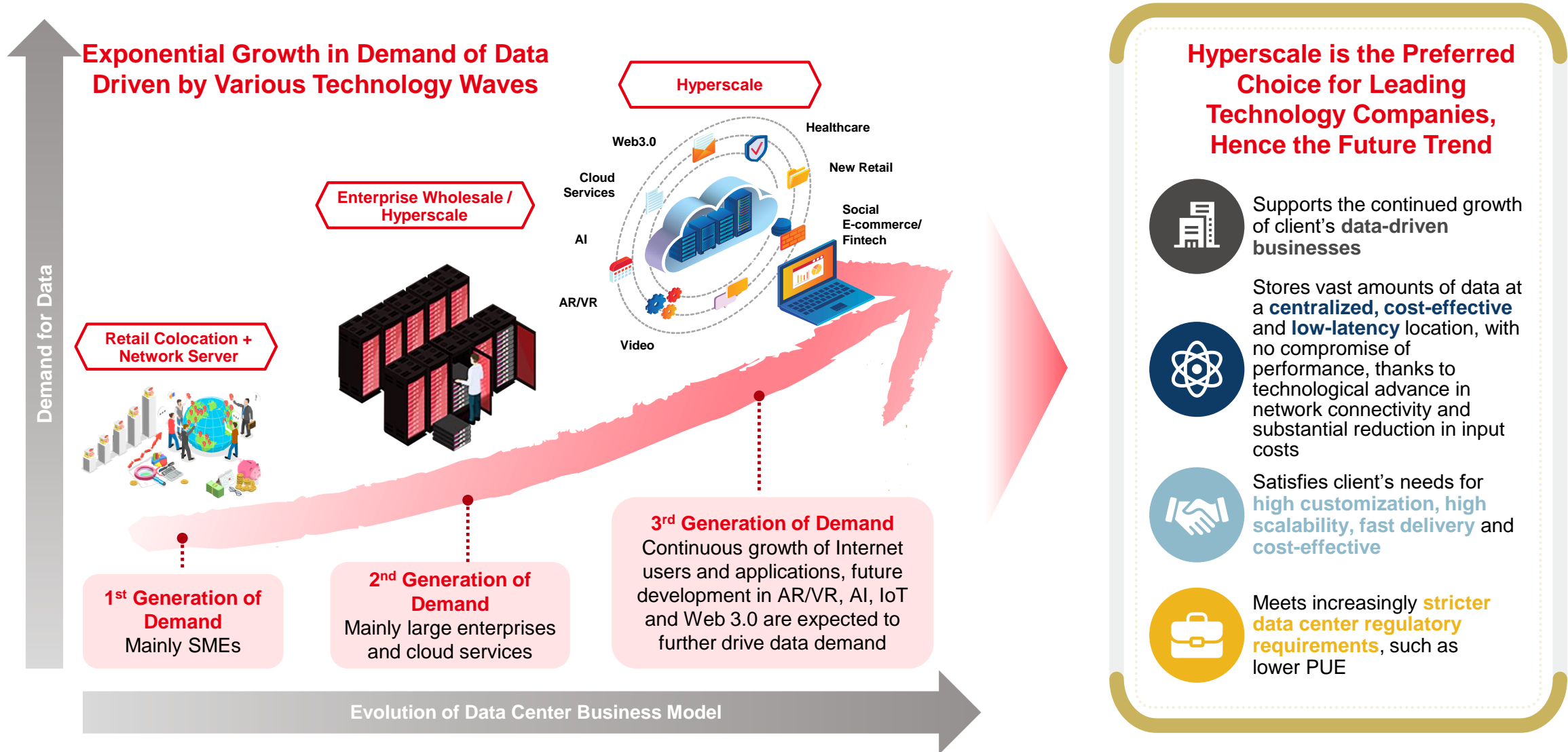
Source: IDC, Arizton advisory, Cushman & Wakefield

Notes:

1. Per International Data Corporation (IDC), a data center qualifies as Hyperscale when it uses see density and power-optimized infrastructure to deliver rapidly scalable data services over an area of around 1,000 square meters

1

Market: Hyperscale Data Centers Represent the Best Approach to Accommodate the Continuous Strong Growth of Data Traffic



1

Market: Hyperscale Model Offers Higher Level of Visibility, Customization and Scalability than Retail and Wholesale Models

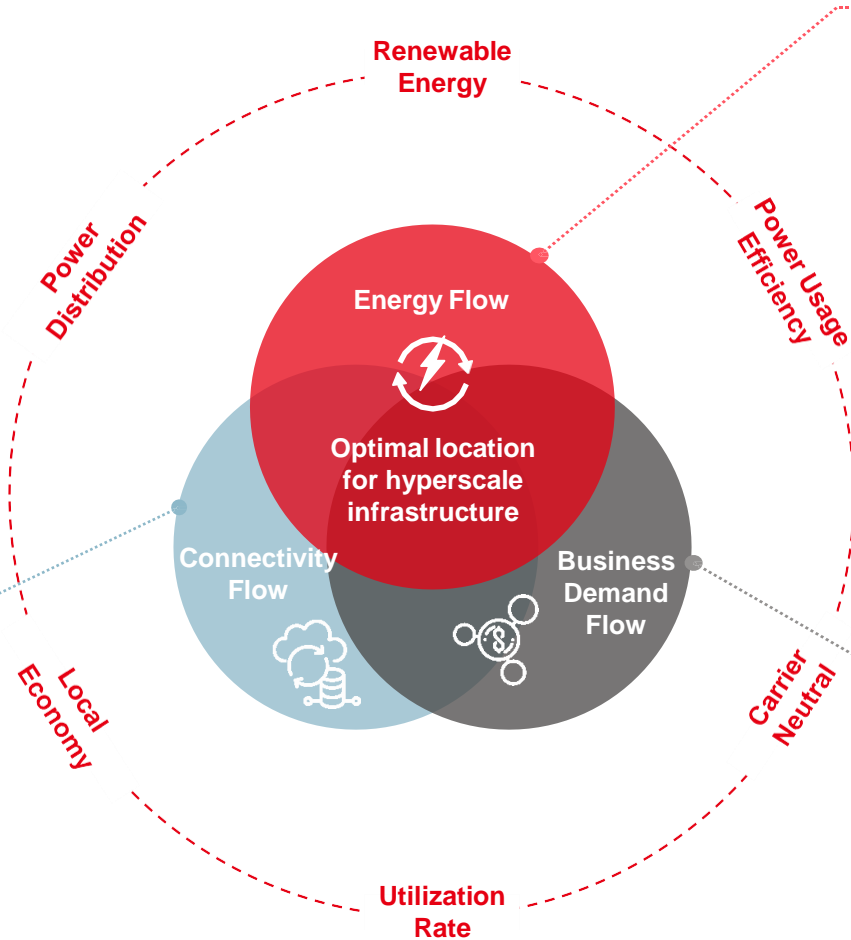
	Retail	Wholesale	Hyperscale
Target Customer	SME	Large enterprises	Leading technology companies and cloud service providers
Average Contract Period	In annual terms	Medium	Long
Sales Unit	By cabinet	By server room module	By server room modules, building or campus
Average Single Cabinet Electricity Usage			
Average Time from Completion to Full Utilization			
PUE ⁽¹⁾			
Customer Retention			
Scalability			
Customization Level			
Security Level			

Most favorable Least favorable

Source: Frost & Sullivan, Uptime Institute
 Notes:
 1. Data refers to average PUE in APAC emerging markets, except for hyperscale which refers to global average

2 Supply: Strategic Footprints in China and Southeast Asia Empowered by Our Unique Site Selection Model

»»» “Three-in-One” Site Selection – Bringing Together Energy, Connectivity and Business Demand



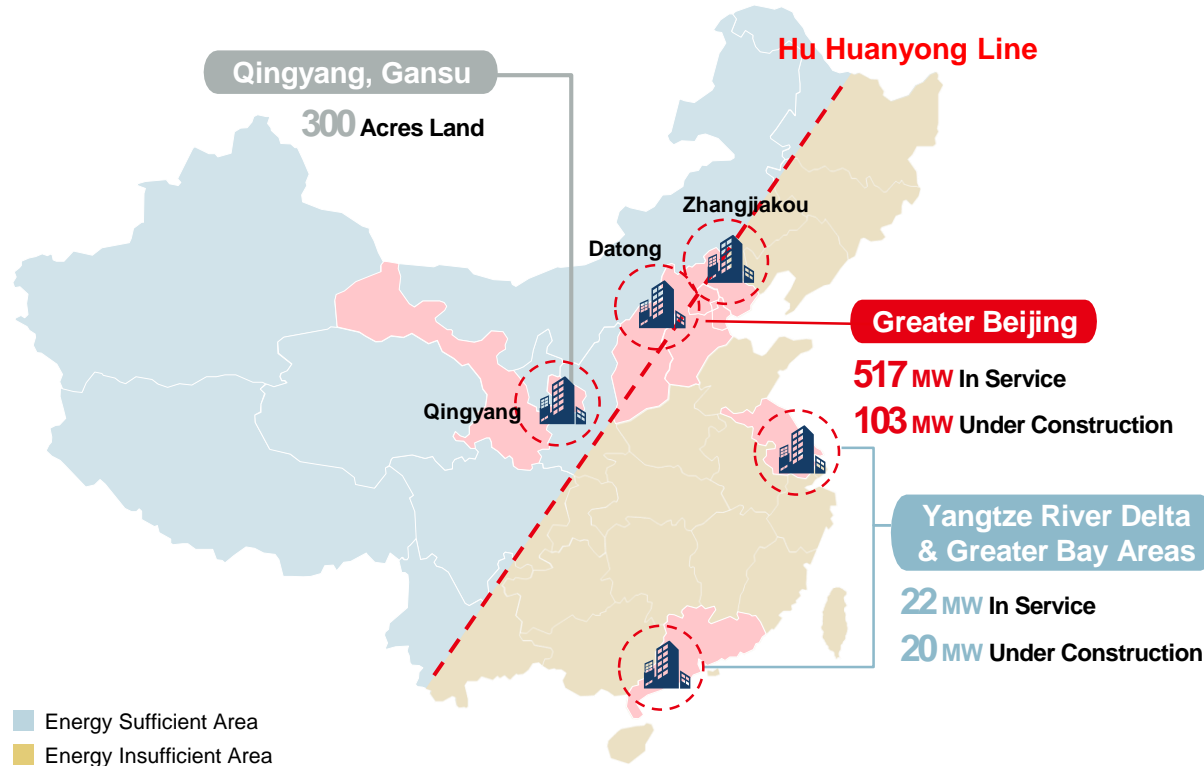
- With deep presence in Zhangjiakou and Datong and potential business layout in Gansu, Chindata's site selection is **highly consistent with “East Data, West Computation”** regulatory theme
- **Favorable climate and abundant energy resources** ensure energy efficiency and low cost
- **Stable and reliable** power distribution network

- Chindata is a **carrier-neutral** solutions provider with high-speed optical fibers connectivity
- Our strong partnerships with major telecom operators in China enable us to achieve **low latency at lower costs**
- Data centers strategically located in **Pan-Beijing Area** with **significant cost advantages** in terms of land, power and network

- **In-depth knowledge** on clients’ geographic and capacity requirements
- **Highly replicable** hyperscale model enables **rapid expansion** in APAC emerging market
- **Satisfy the overseas demand** from home customers, and continue to win contracts from international customers

2 Supply: Strategically Located in Power Resources-rich Area in China with Cost Advantages

Hu Huanyong Line illustrates a remarkable divide in China's population as well as energy distribution. The area to the north/west of the line is the power resource-rich area, also where the Chindata's data centers locate



Beijing is China's premier hub for its leading internet companies and technology start ups



Zhangjiakou is one of the main hyperscale DC hubs outside Beijing



Shanxi, with cost advantages and low latency, has potential to become an important hub of "East Data, West Computation" project



Abundant Energy



Proximity to Political and Financial Center



Connectivity to Nationwide Fiber Network



Favorable Climate

2 Supply: Game Plan around “East Data, West Computation” Project



Chindata’s strategy is highly consistent with regulatory theme, and has helped inclusion of Zhangjiakou into key data center clusters of the “East Data, West Computation” project



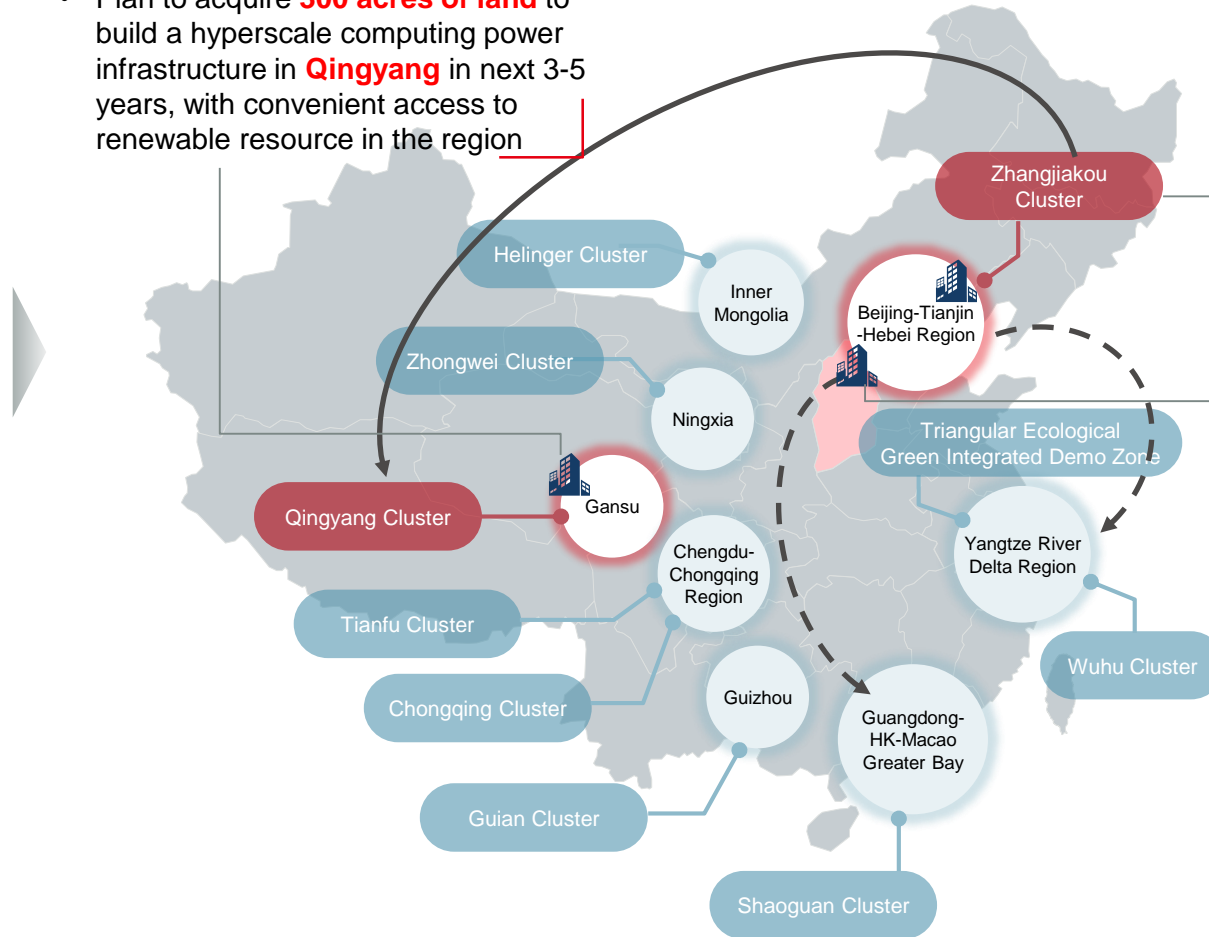
Chindata’s current footprint well positioned across the hubs of “East Data” project. Local demand is expected to remain robust



Continue to focus on opportunities around “East Data, West Computation” project, and arrange potential business layout accordingly, with Shanxi Datong applying to be part of the project and potentially becoming an important hub

Qingyang, Gansu Province

- Already signed strategic partnership agreements with local government
- 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 renewable resource in the region



Zhangjiakou Cluster | One of the Ten Key Clusters | Largest Campus in the Region

324MW Capacity (by FY22Q3)



Shanxi Datong Area | Beijing – Tianjing – Hebei Region | 8 Hyperscale Data Centers

259MW Capacity (by FY22Q3)

2 Supply: Deepen Presence in APAC Emerging Markets With Strong Demand Driven by Fast Growing Tech Industry in the Region and Chinese Companies Expanding Abroad

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



2

 In-service Hyperscale Data Center

~40MW

 In-service Capacity

5

 Under-construction Hyperscale Data Centers

~120MW

 Under-construction Capacity

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

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

BBY01 | Mumbai | 1 Hyperscale Data Center | ~20MW In Service

MY06 1 2 3 | Johor | 2 Hyperscale Data Center | ~104MW Under Construction

1

 Business acquisition finalized

~5MW

 To be established

..... Strategic Considerations on APAC Emerging Markets



While Singapore is the regional tech hub today, **supply constraints** will result in **strong growth in other SEA markets**



Malaysia and Thailand are **two greenfield markets** as the alternatives to Singapore and Chindata has secured abundant resources in these markets as a first mover



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**

))) Future Development Areas



Deepen Investment in Malaysia; Fulfilling Spillover Demands from Singapore




Well Positioned to Further Expand to Other Key Regional Markets




Serving International and Domestic Clients Stepping Abroad with Growth Potentials

3 Demand: Well-established Long-term Relationships With Global Industry Leaders Ensuring Strong Financial Performance


Strategic Partner of Choice Amongst Leading Technology Companies to serve Entire Life Cycle




Full Stack Solutions




Colocation and Managed Service



Energy Procurement and Transmission




Infrastructure Service




IT and Network Service




5 – 10 years
typical contract term with irrevocable commitments on price and terms




95%
of in-service data centers capacity contractually committed or lol ⁽¹⁾




Strict Break Clause
Compensation clauses of early termination apply to all hyperscale projects signed to date




9M Ramp-up Speed
Hyperscale projects that put into services after 2020 are fully ramped to 95% ⁽²⁾ utilisation rate in around 3 quarters




Blue Chip Customers




Leading Global Cloud Service Provider A




Leading Global Internet Giant B



Leading China Internet Giant C



Leading China Internet Giant D



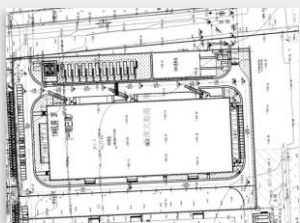
Leading Global Cloud Service Provider E

Notes:
1. Data as of September 30, 2022
2. Based on contracted capacity

4 Capabilities: Integrated Full-stack Data Center Capabilities Achieving Fast Delivery and Cost-efficient Solutions

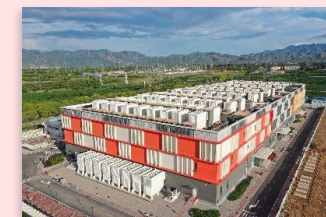
Land and Design

- Strategic locations surrounding metropolitan areas
- Enough energy, connectivity and clients'
- Sufficient energy, connectivity and strong clients' demand



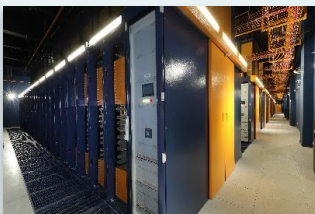
Infrastructure Facilities and Equipment

- Highly customizable, flexible and scalable modular design
- High-performance and precision cooling systems



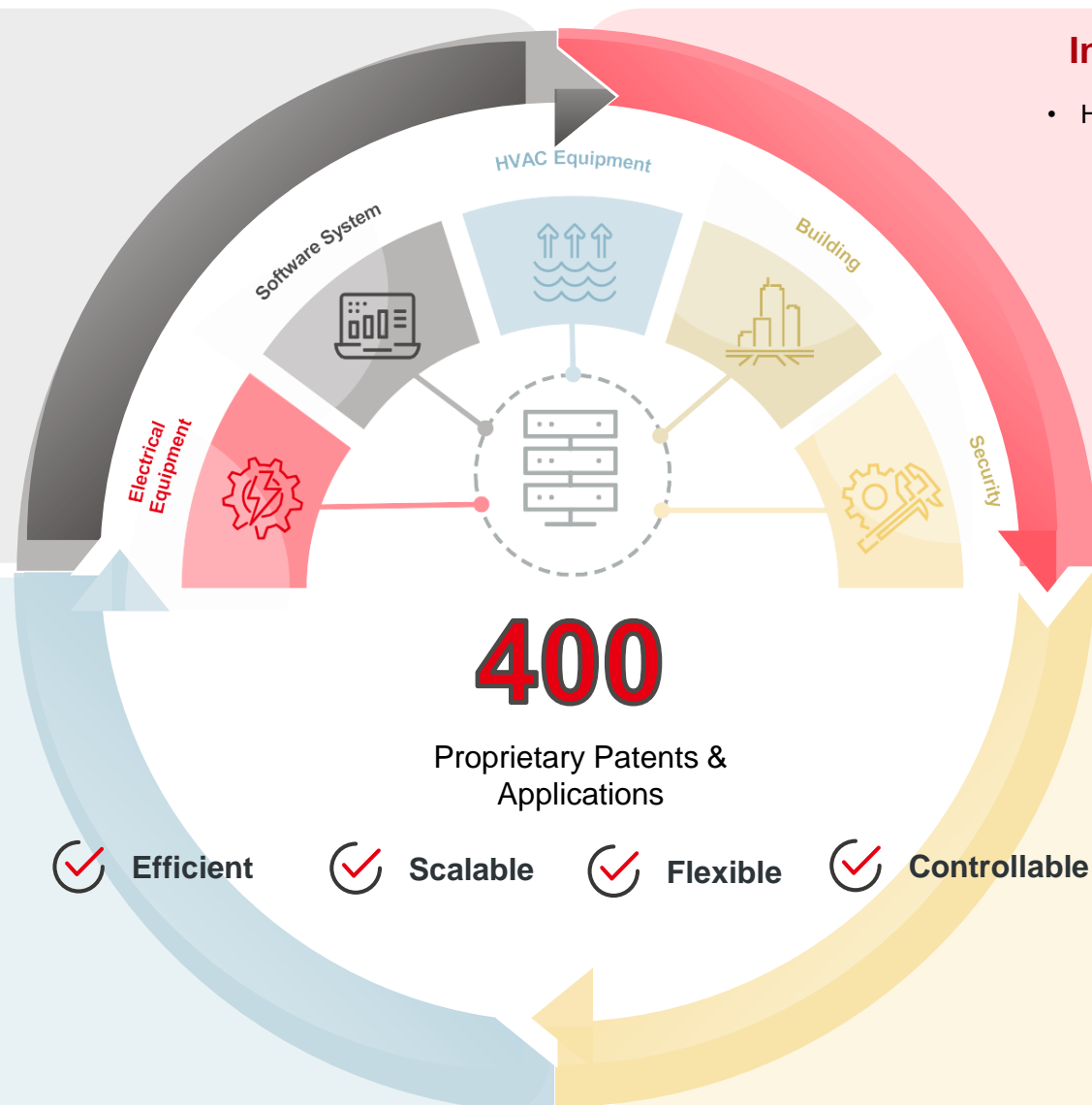
Operation and Maintenance

- Full suite of management services for customers
- In-house operation and maintenance engineers deployed on-site
- Providing 24x7 support
- Providing effective operating procedures, protocols and standards



Power Supply and Connectivity

- Large power capacities leveraging proprietary electrical architecture
- High-speed optical fibers linked to all major carrier networks
- Low latency at lower cost, enabled by Chindata's hyperscale capacity and close proximity to major cities



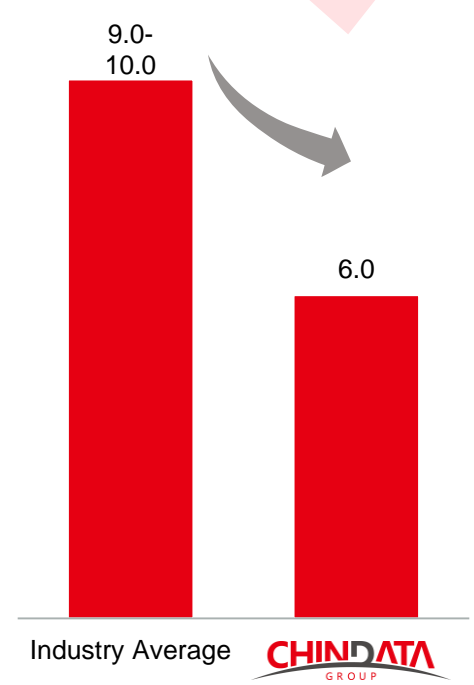
Notes:
1. Data as of September 30, 2022

5 Performance: ...Leading to Competitive Cost Position and Attractive Investment Return

))) Delivery Times⁽¹⁾

Months

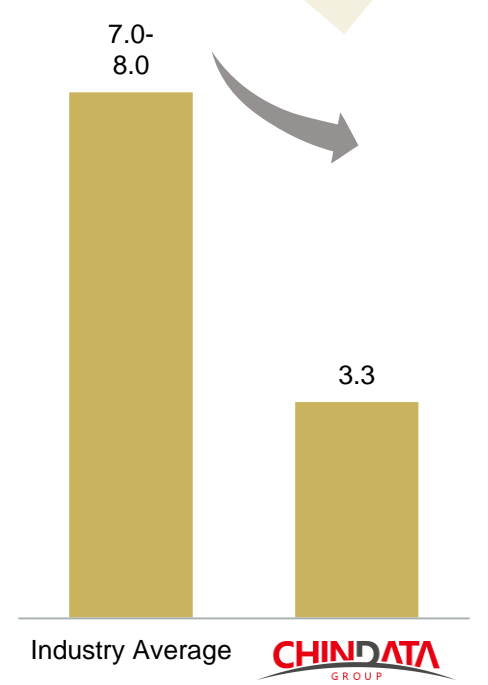
Proprietary modules can be rapidly assembled, thus reducing the delivery time for customers



))) Construction Cost Per MW⁽²⁾

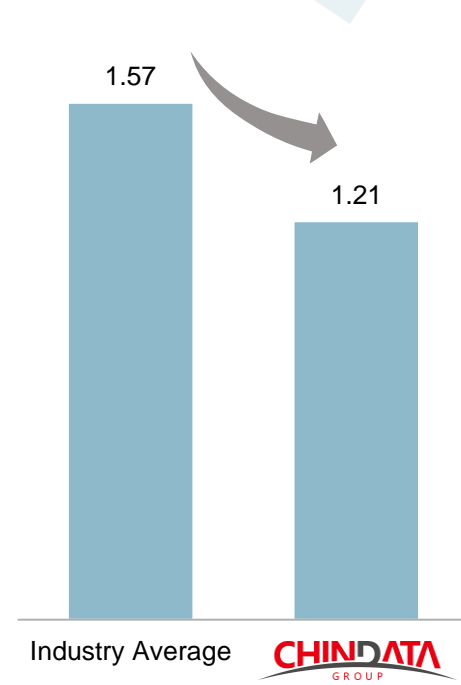
USD MM

Proprietary modular design solutions provide significant cost advantage and large-scale campuses enable lower cost build out

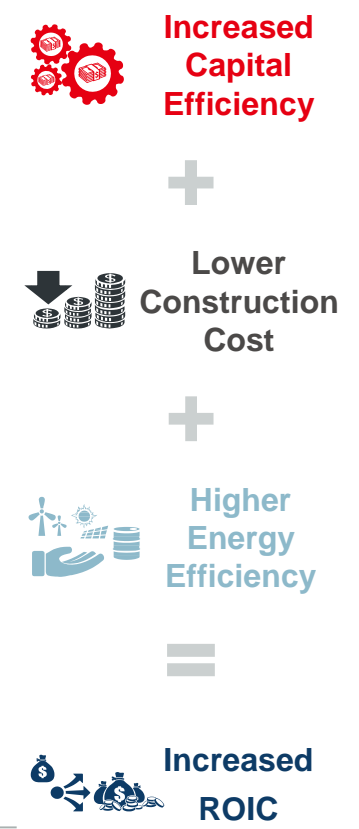
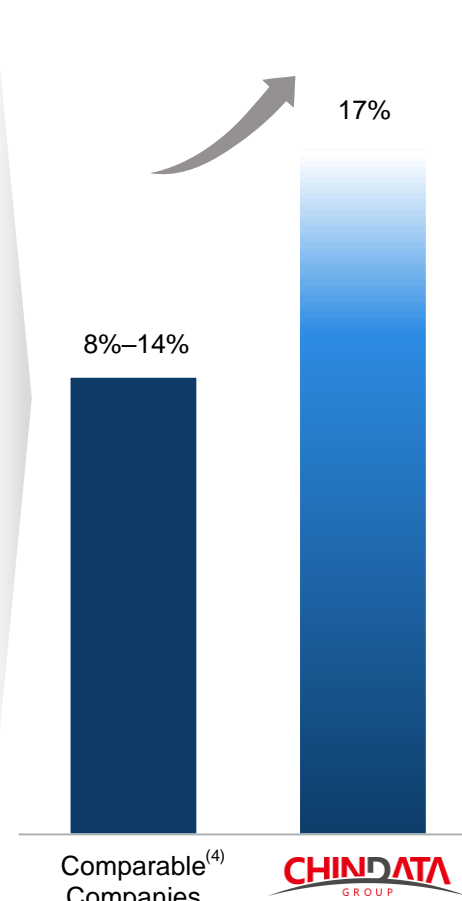


))) PUE⁽³⁾

Ideal campus locations, optimized architecture design and energy-saving operations all lead to higher energy efficiency



))) ROIC⁽⁵⁾



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 Statista 2021 global survey; Chindata data as of March 31, 2022
4. Comparable companies include GDS and VNET
5. Pre-tax ROIC = annualized 1H2022 EBITDA (1H2022 shareholders' equity + 1H2022 book value of net debt & finance leases)

6 People: Visionary and Experienced Management Team (Cont'd)

Management Team Is Fully Responsible for All Aspects of Business Operation, Including Strategy Set-Up, Customer Expansion and Maintenance, Government Communication and Day-To-Day Execution



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



6 People: Visionary and Experienced Management Team (Cont'd)

Management Team Is Fully Responsible for All Aspects of Business Operation, Including Strategy Set-Up, Customer Expansion and Maintenance, Government Communication and Day-To-Day Execution



Zoe Zhuang

VP of Finance



Mingjiang Li

VP of Site Operation



Joy Zhang

General Counsel

KIRKLAND & ELLIS



Dz Shing Lim

President of Overseas Business



Lye Yit Tho

VP of Design, Overseas Business



Patrick Png

VP of Design & Construction



7 ESG: Outstanding ESG Achievements and Continued Efforts

ESG reporting started in
2019

51%
Renewable energy usage ratio (2020)
1.21
Average PUE (1Q 2022)

#1 China-based Internet company in terms of renewable energy performance in China (2020, 2021)

#1 computing infrastructure company in APAC to receive “**Best ESG Initiative**” (2021)

“Leading Carbon Neutral Data Center” (2021)

United Nations Global Compact
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



2021/2022

“Zero-Carbon” as a company strategy and D-A-T-A as ESG strategy ecosystem.
D-De-carbonization: de-carbonization through adoption of green energy.
A-Alignment: alignment with industry and supply chain partners for shared prosperity of ecosystem.
T-Technology: technology to drive the company and lead the innovation & development of the industry.
A-Advanced: advanced attitude to consistently drive the sustainable development of the industry.



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”, Global Carrier Awards

Visible Route Leading to Further Growth



01

- **Continue to focus on Zhangjiakou cluster, in “East Data” hub**
- The large-scale landbank Chindata has reserved in Greater Beijing Area will continue to convert into hyperscale capacity, serving the rapidly growing demand from a diversified customer base and especially the expansion needs from our key customers



02

- Explore more regional opportunities in Eastern China and the “West Computation” hubs where green energy is abundant
- Capture the policy tailwinds and further strengthen our position as market leader



03

- **Capture the needs of international and domestic clients** stepping abroad with growth potentials
- Replicate our successful business model overseas and strengthen our positioning in key high growth Southeast Asia markets



04

- Strategically seeking for both onshore and offshore **acquisition opportunities**
- Cooperate with **JV partners** to collaboratively expand services to potential clients

Visible Route Leading to Further Growth



05

- **Renewable Energy Development Strategy**

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



Business & Financial Data Wrap Up



Asset Portfolio

In Service Capacity-As of September 30, 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	99%	2019Q2
CN02	China	Greater Beijing Area	Wholesale	Leased	11	6	0	55%	5	47%	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%	29	96%	2019Q2
CN07	China	Greater Beijing Area	Hyperscale	Owned	29	27	0	94%	27	92%	2019Q4
CN08	China	Greater Beijing Area	Hyperscale	Owned	51	51	0	100%	51	99%	2020Q3
CN09	China	Greater Beijing Area	Hyperscale	Owned	52	51	0	99%	47	90%	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	98%	2020Q4
CN11-B	China	Greater Beijing Area	Hyperscale	Owned	24	23	0	96%	23	96%	2021Q2
CE01	China	Yangtze River Delta Area	Hyperscale	Owned	17	10	0	56%	7	40%	2020Q4
CS01	China	Greater Bay Area	Wholesale	Leased	5	3	0	71%	3	71%	2017
MY0102	APAC	Malaysia	Hyperscale	Owned	20	15	0	77%	12	59%	2018Q2
CN11-C	China	Greater Beijing Area	Hyperscale	Owned	71	71	0	100%	65	92%	2021Q4
CN12	China	Greater Beijing Area	Hyperscale	Owned	6	5	0	91%	5	91%	2022Q1
CN13	China	Greater Beijing Area	Hyperscale	Leased	13	13	0	99%	3	20%	2022Q2
CN14	China	Greater Beijing Area	Hyperscale	Owned	18	18	0	100%	9	47%	2022Q3
CN15	China	Greater Beijing Area	Hyperscale	Owned	52	52	0	100%	36	68%	2022Q1
CN18	China	Greater Beijing Area	Hyperscale	Owned	30	30	0	100%	1	2%	2022Q3
BBY01	APAC	India	Hyperscale	Owned	20	20	0	100%	5	25%	2022Q3
In-service					579	554	0	96%	454	78%	

Notes:

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

Asset Portfolio

Under Construction Capacity-As of September 30, 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%	-	-	2023
MY03	APAC	Malaysia	Hyperscale	Owned	16	8	0	50%	-	-	2022Q4
CN16	China	Greater Beijing Area	Hyperscale	Leased	14	0	14	100%	-	-	2023
CN17	China	Greater Beijing Area	Hyperscale	Leased	14	0	14	100%	-	-	2023
CN19	China	Greater Beijing Area	Hyperscale	Owned	26	0	11	42%	-	-	2023
CN20	China	Greater Beijing Area	Hyperscale	Owned	49	0	38	78%	-	-	2023Q2
MY06-1	APAC	Malaysia	Hyperscale	Owned	19	0	19	100%	-	-	2022Q4
MY06-2	APAC	Malaysia	Hyperscale	Owned	42	0	42	100%	-	-	2023Q1
MY06-3	APAC	Malaysia	Hyperscale	Owned	43	0	0	0%	-	-	2024Q1
Under construction					242	8	137	60%	-	-	
Total					821	563	137	85%	454	78%	

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	22Q2	22Q3
Total Capacity	474	489	491	578	588	673	704	776	821
In Service									
Total Capacity	248	291	337	361	370	440	498	511	579
Contracted capacity	218	253	304	329	327	385	444	483	555
IOI IT capacity	19	14	3	-	-	-	27	3	0
<i>Contracted ratio</i>	88%	87%	90%	91%	88%	87%	89%	95%	96%
<i>Contracted + IOI ratio</i>	96%	92%	90%	91%	88%	87%	95%	95%	96%
Under Construction									
Total Capacity	226	198	154	217	218	233	206	265	242
Contracted Capacity	155	146	108	85	103	46	41	76	8
IOI Capacity	8	16	16	81	63	158	107	88	137
<i>Contracted + IOI ratio</i>	72%	82%	81%	77%	76%	88%	72%	62%	60%
Utilization									
Utilized Capacity	175	221	238	251	268	304	344	401	454
<i>Utilization Ratio</i>	71%	76%	71%	70%	72%	69%	69%	79%	78%

Notes:

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

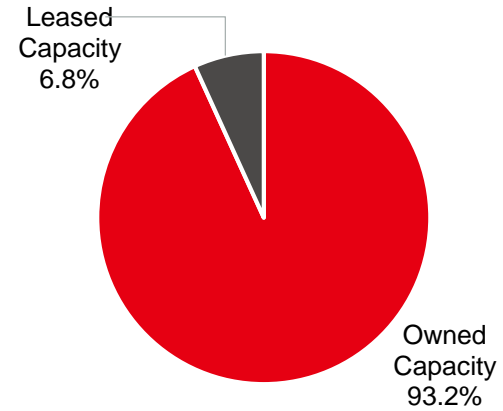
Data Center by Region

Key Data on Capacity (end of 22Q3)



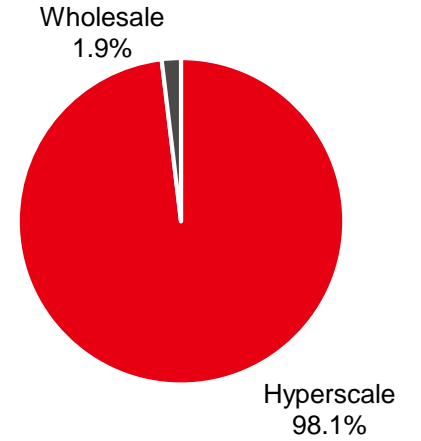
Total Capacity %

by Owned/Leased



Total Capacity %

by Type



	# of DCs	Total Capacity	Contracted Capacity	Contracted %	Contracted & IOI%	Utilized Capacity
Owned Capacity	26	765	540	70.6%	85.0%	443
Leased Capacity	5	56	22	39.6%	88.7%	11

	# of DCs	Total Capacity	Contracted Capacity	Contracted %	Contracted & IOI%	Utilized Capacity
Hyperscale	29	806	553	68.7%	85.7%	446
Wholesale	2	16	9	59.9%	59.9%	8

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 (end of 22Q3)

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	22	18	4	620	517	98%	98%	103	0%	75%	427	83%
China	Yangtze River Delta Area	2	1	1	37	17	56%	56%	20	0%	0%	7	40%
China	Greater Bay Area	1	1	0	5	5	71%	71%	0			3	71%
APAC	Malaysia & India	6	2	4	160	40	89%	89%	120	7%	57%	17	42%
Region Total		31	22	9	821	579	96%	96%	242	3%	60%	454	78%

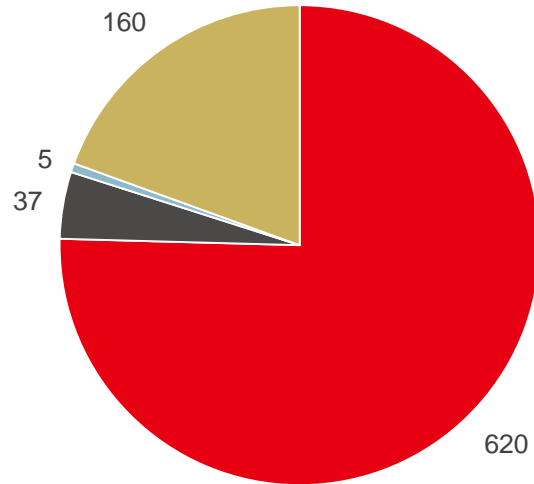
Notes:

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

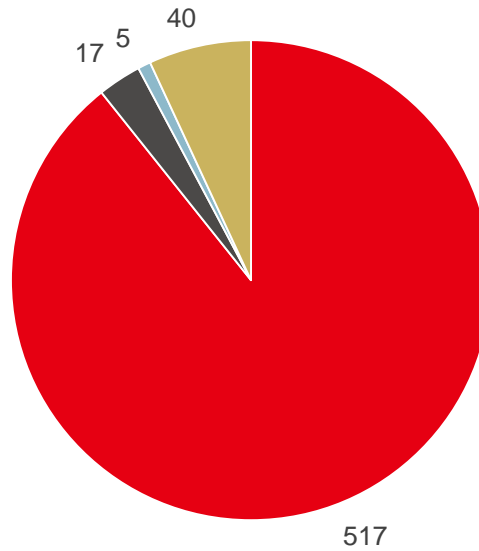
Data Center by Region

Capacity by Region/Area (end of 22Q3)

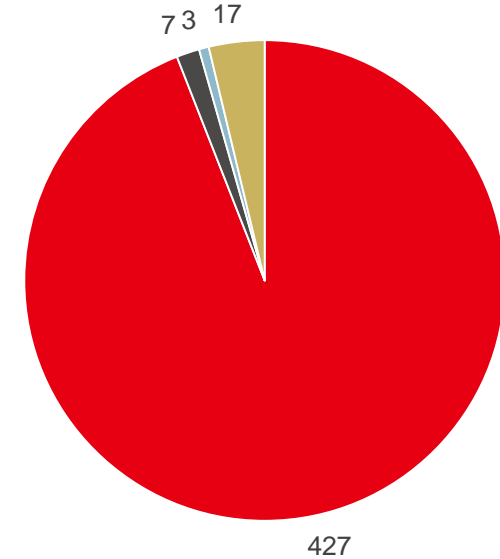
Total Capacity by Region/Area
MW



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

Gallery of Selected Self-owned Data Centers in Greater Beijing Area (end of 22Q3)



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



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



CN14
Location: Greater Beijing Area
IT capacity in service: 18MW



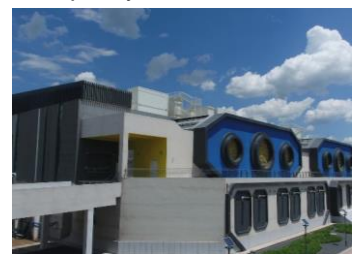
CN05
Location: Greater Beijing Area
IT capacity in service: 23MW



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



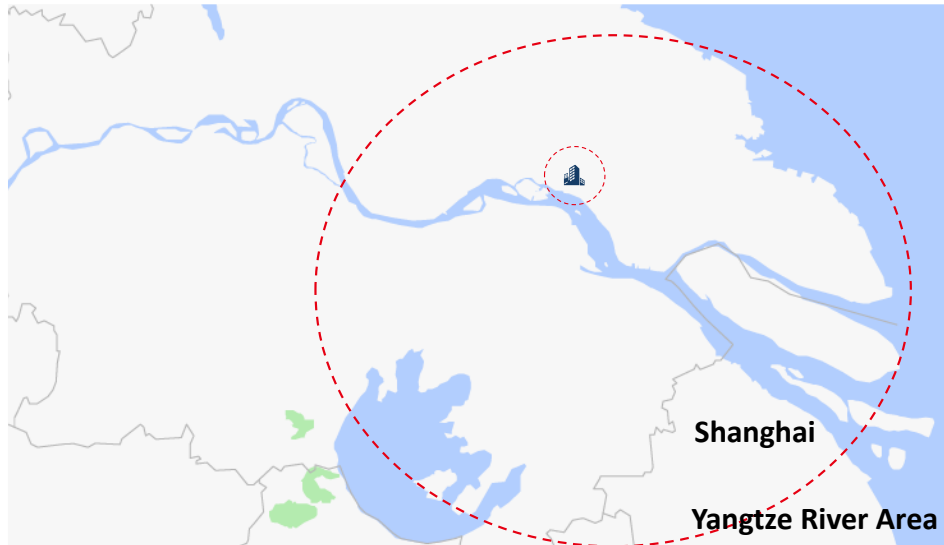
CN11
Location: Greater Beijing Area
IT capacity in service: 119MW



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

Owned Data Center by Region

Gallery of Selected Self-owned Data Centers in Yangtze River Delta Area (end of 22Q3)



CE01

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

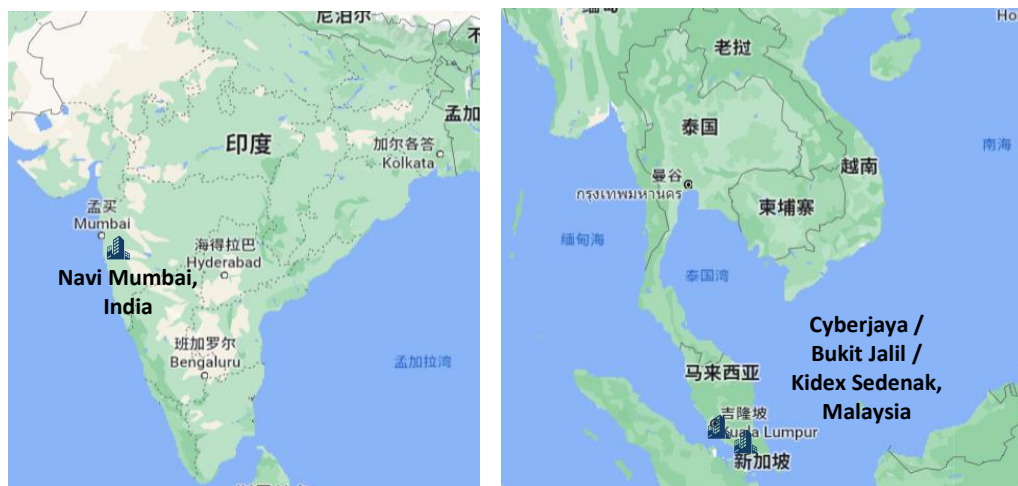


CE02

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

Owned Data Center by Region

Gallery of Selected Self-owned Data Centers in APAC (exc. China) (end of 22Q3)



MY0102
Location: Cyberjaya, Malaysia
IT capacity in service: 20MW



MY03
Location: Bukit Jalil, Malaysia
IT capacity under construction: 16MW



MY06-1,2,3
Location: Kidex Sedenak, Malaysia
Total Capacity: 100MW



BBY01
Location: Navi Mumbai, India
IT capacity in service: 20MW

Summary of Key P&L Items

Key P&L Items

RMBmn	21Q3	21Q4	22Q1	22Q2	22Q3	Q/Q	Y/Y	FY21 9M	FY22 9M	Y/Y
Total revenue	740.8	781.7	920.6	1,038.1	1,202.7	15.9%	62.4%	2,070.5	3,161.4	52.7%
Cost of revenue	-422.9	-435.2	-499.6	-602.2	-736.5	22.3%	74.2%	-1,217.4	-1,838.3	51.0%
Gross profit	317.9	346.5	421.0	435.9	466.2	6.9%	46.6%	853.1	1,323.1	55.1%
Selling and marketing expenses	-26.8	-18.7	-22.4	-15.4	-15.1	-2.4%	-43.7%	-71.0	-52.9	-25.5%
General and administrative expenses	-85.2	-91.5	-127.8	-91.1	-116.1	27.5%	36.2%	-268.0	-335.1	25.0%
Research and development expenses	-21.5	-14.8	-19.2	-19.4	-17.5	-9.8%	-18.6%	-60.4	-56.0	-7.4%
Total operating expenses	-133.5	-125.0	-169.5	-125.9	-148.7	18.1%	11.4%	-399.4	-444.0	11.2%
Operating income	184.4	221.5	251.6	310.0	317.5	2.4%	72.2%	453.7	879.1	93.8%
Net Interest expenses	-66.7	-56.9	-84.6	-60.5	-56.5	-6.7%	-15.3%	-179.5	-201.6	12.3%
Others	5.7	3.0	-	27.7	48.5	74.6%	740.4%	29.0	76.2	162.4%
Net income before taxes	123.4	167.6	167.0	277.2	309.5	11.6%	150.7%	303.2	753.7	148.6%
Income tax expenses	-45.0	-52.9	-72.4	-77.6	-68.5	-11.9%	51.9%	-101.4	-218.5	115.3%
Net income after taxes	78.4	114.7	94.6	199.6	241.0	20.8%	207.4%	201.8	535.2	165.3%

GAAP to Non-GAAP Reconciliations

Reconciliation from Net Income to Adjusted EBITDA

RMBmn	21Q3	21Q4	22Q1	22Q2	22Q3	Q/Q	Y/Y	FY21 9M	FY22 9M	Y/Y
Net income	78.4	114.7	94.6	199.6	241.0	20.8%	207.4%	201.8	535.2	165.3%
Add: Depreciation & amortization	153.9	154.6	168.4	187.3	233.5	24.7%	51.7%	440.4	589.2	33.8%
Add: Interest income & expenses	66.7	56.9	84.6	60.5	56.5	-6.7%	-15.3%	179.5	201.6	12.3%
Add: Income tax expenses	45.0	52.9	72.4	77.7	68.4	-11.9%	51.9%	101.5	218.5	115.3%
EBITDA	344.0	379.1	420.0	525.1	599.4	14.2%	74.2%	923.2	1,544.5	67.3%
Add: Share-based compensation	23.6	18.3	73.0	32.3	43.2	33.6%	83.3%	102.4	148.6	45.0%
Add: Changes in fair value of financial instruments	-	0.3	0.1	-10.4	-25.6	145.7%	56882.2%	-12.9	-36.0	179.6%
Add: Foreign exchange (gain) loss	-0.2	5.5	0.5	-3.7	-3.8	4.3%	1738.9%	-0.8	-7.0	781.4%
Add: Non-cash operating lease cost relating to prepaid land use rights	1.0	1.0	1.0	1.0	1.3	37.5%	37.7%	2.8	3.2	18.0%
Adjusted EBITDA	368.4	404.2	494.5	544.3	614.5	12.9%	66.8%	1,014.7	1,653.3	62.9%
Adjusted EBITDA margin	49.7%	51.7%	53.7%	52.4%	51.1%			49.0%	52.3%	

GAAP to Non-GAAP Reconciliations

Reconciliation from Net Income to Adjusted Net Income

RMBmn	21Q3	21Q4	22Q1	22Q2	22Q3	Q/Q	Y/Y	FY21 9M	FY22 9M	Y/Y
Net income	78.4	114.7	94.6	199.6	241.0	20.8%	207.4%	201.8	535.2	165.3%
Add: Depreciation and amortization of property and equipment and intangible assets resulting from business combination	12.2	12.1	12.2	12.2	12.2	0.0%	0.1%	36.8	36.6	-0.3%
Add: Share-based compensation	23.6	18.3	73.0	32.3	43.2	33.6%	83.3%	102.4	148.6	45.0%
Add: Tax effects on non-GAAP adjustments	-2.2	-2.2	-2.2	-2.2	-2.1	0.0%	0.2%	-6.7	-6.6	-0.4%
Adjusted net income	112.0	142.9	177.5	241.9	294.3	21.6%	162.8%	334.3	713.8	113.5%
Adjusted net income margin	15.1%	18.3%	19.3%	23.3%	24.5%			16.1%	22.6%	39.8%

Summary of Key Balance Sheet Items

Key Balance Sheet Items

RMBmn	20Q4	21Q1	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3
Cash, cash equivalents and restricted cash	6,911.5	6,916.7	7,024.7	6,069.1	5,241.0	4,372.3	5,763.9	4,987.9
Accounts receivable	422.2	469.3	514.3	622.8	661.0	1,042.2	927.9	1,720.0
Property and equipment	6,423.8	6,640.2	7,104.9	8,096.6	9,427.6	9,895.3	10,649.9	11,742.0
Goodwill and intangible assets	793.2	782.3	771.6	761.0	778.7	800.5	786.8	796.1
Total asset	16,259.6	16,704.0	17,428.5	18,084.5	18,682.0	18,631.6	20,729.3	22,263.5
Accounts payable	1,186.0	1,010.4	1,125.0	1,284.2	1,701.3	1,370.0	1,548.7	1,863.0
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	931.1	1,031.6
Long-term bank loan	3,892.1	4,238.7	4,698.2	4,924.2	3,526.5	3,487.1	6,529.7	7,384.5
Total operating leases	244.4	262.5	253.7	244.7	244.3	252.8	245.1	215.4
Total finance leases	64.9	63.3	62.5	62.0	61.8	60.9	61.6	62.2
Total liabilities	6,520.1	6,849.6	7,501.1	8,085.8	8,567.3	8,359.9	10,261.2	11,580.9
Total equity	9,739.5	9,854.4	9,927.4	9,998.7	10,114.6	10,271.7	10,468.1	10,682.5

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	Andre Lin	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	tszwangtam@dbs.com
Goldman Sachs	Tina HOU, Hao CHEN	Tina.Hou@gsg.hk / hao.z.chen@gsg.hk
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@gjq.com.cn / shaoyikai@gjq.com.cn
UBS	Sara WANG, Jasmine Huang	sara.wang@ubs.com / jasmine-za.huang@ubs.com

Thank You

