

## JICT Decides to Support a Project to Establish and Operate Data Centers in India

Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc. (hereinafter "JICT") (Chiyoda-ku, Tokyo, President & CEO: Amane Oshima) announced today that it will participate in the running of a data center business in India along with NTT Global Data Centers Corporation ("NTT GDC") (head office: Chiyoda-ku, Tokyo; President: Yasuo Suzuki) and Tokyo Century Corporation ("TC") (Chiyoda-ku, Tokyo, President and CEO: Koichi Baba). In specific terms, 30% of issued shares in an intermediary holding company in Singapore ("SPV") that is currently owned by NTT Global Data Centers Holding Asia Pte. Ltd ("GDC HC"), which is a consolidated subsidiary of NTT GDC and TC, will be transferred to JICT. JICT will jointly own all assets pertaining to the data centers owned by SPV's 100% Indian subsidiary NTT Global Data Centers NAV2 Private Limited ("NAV2"). JICT has today received approval from the Minister of Internal Affairs and Communications to invest up to approximately 86 million US dollars to SPV.

As the demand for data centers has increased due to the expansion of the volume of data traffic resulting from factors including the use of AI and big data, the market size of data centers in India is expected to increase to 10 times its current size in next ten years and significant growth is widely expected in the future. Given this background, NTT GDC and TC decided in November 2021 to jointly operate NAV2\*1 with the aim of maximizing investment efficiency and further promoting collaboration to accelerate investment in the data center business, and JICT is to provide support for this initiative. Going forward, the plan is to construct a total of up to 13 data centers in India through the asset holding company NAV2.

Through this project, JICT will provide support to the NTT Group, which operates data centers around the world, and TC, which provides a wide variety of finance and services as a partner company in taking forward the business strategy, and it is expected that the competitiveness of Japanese businesses will be further strengthened. Furthermore, data centers play a key role in infrastructure for the digitalization of society along with submarine cables, and its importance is growing more and more. It is planned that there will be collaboration between this project and the optical submarine cable business in the Southeast Asia region that JICT has participated in as the 6th support project\*2.

JICT will continue supporting Japanese companies' overseas business development in the areas of information and communications, broadcasting and postal services.

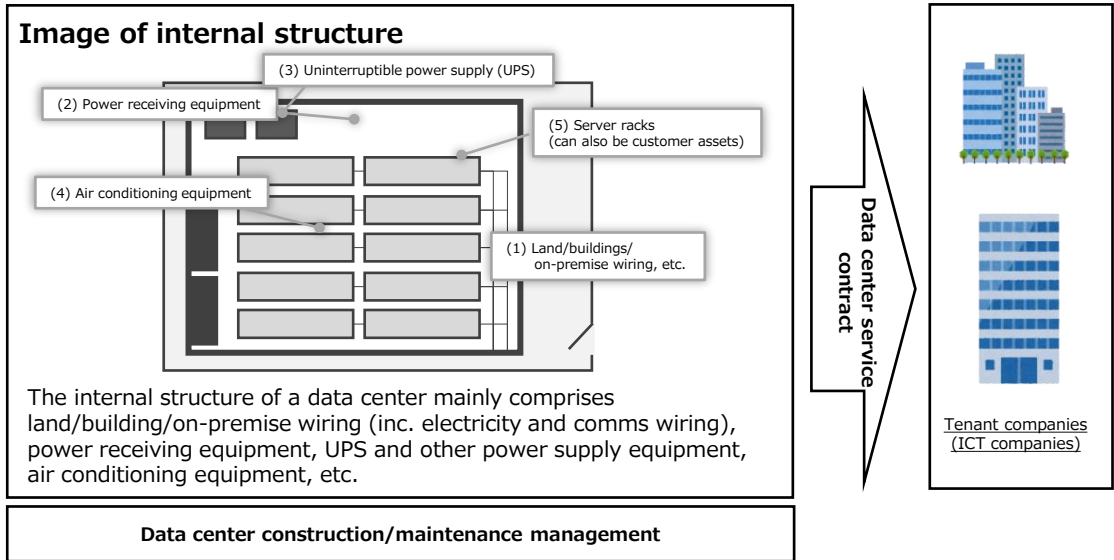
\*1 NTT Global Data Centers and Tokyo Century expand collaboration in the Data Center business in India  
<https://group.ntt/en/newsrelease/2021/11/08/211108a.html>

\*2 Decision to Support the Optical Submarine Cable Business in the Southeast Asia Region  
[https://www.jictfund.co.jp/en/wp-content/uploads/sites/2/2020/01/20191010\\_press\\_en.pdf](https://www.jictfund.co.jp/en/wp-content/uploads/sites/2/2020/01/20191010_press_en.pdf)

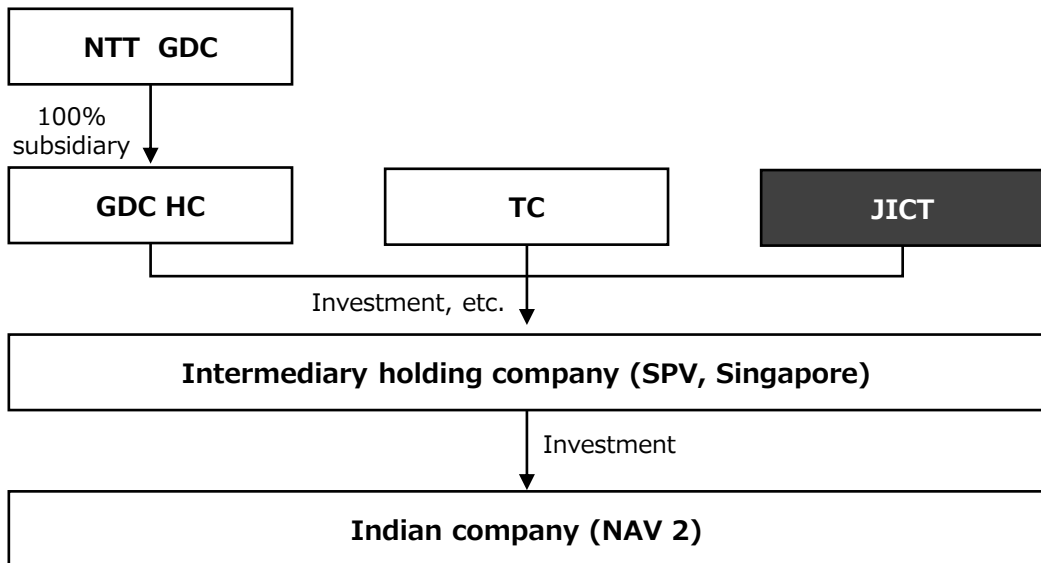
### Outline of JICT's financing support

1. Target project: maintenance and operation business of data centers
2. Target country: India
3. Approved amount of funds to be supplied by JICT: Approx. 86 million US dollars maximum
4. Investment partners: GDC HC (NTT GDC consolidated subsidiary), TC
5. Estimated timing of the execution: December 2022 (planned)

## Project image



## Investment scheme



(Contact)  
 Management Strategy Division, Fund Corporation for the Overseas Development of Japan's  
 ICT and Postal Services Inc.  
 Tel: 03-5501-0092 Fax: 03-3593-6770