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Digital 9 Infrastructure PLC
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2 April 2026

DIGITAL 9 INFRASTRUCTURE PLC

("D9" or the "Company")

Settlement of Verne Global Earn Out and Update on Compulsory Redemption

The Company has entered into an agreement and will receive cash proceeds of £10 million from a settlement of the earn-out ("Earn-Out") associated with the Company's sale of Verne Global ("Verne") to Ardian (together, the "Settlement"). The proceeds will be reflected in the Company's valuation of the Earn Out in the 2025 year-end financial statements, following a £Nil valuation of the Verne earn-out as at 30 June 2025.

Receipt of the proceeds, together with proceeds from previous disposals, is expected to result in a Compulsory Redemption of Ordinary Shares ("Compulsory Redemption") in late April 2026 equivalent to approximately 3.5 pence per share.

Background to the Earn Out

As disclosed at the time of the Verne sale in March 2024, the Earn-Out mechanism provided for a maximum payment of 135 million in 2027, the equivalent of approximately £106m at the time of completion, and was contingent on Verne achieving a defined FY 2026 run-rate EBITDA target (the "Target").

The Target was agreed to be calculated using a defined earn-out perimeter as set out in the Share Purchase Agreement ("SPA") and based on the original business plan provided to all potential purchasers at the time of the sale process. The perimeter:

- included only assets located at Verne's existing sites at the time of the sale by D9 - Keflavík (Iceland), London (United Kingdom) and Vantaa (Finland);
- explicitly excluded new greenfield developments initiated after the sale under new ownership, where not contemplated in the original business plan, such as projects in Finland, Norway, Denmark or France; and
- afforded the Buyer broad discretion over operational and investment decisions.

The Earn-Out was structured on a proportional sliding scale, with no payment due if FY 2026 run-rate EBITDA fell below 80% of the Target, and 100% payable only if the Target was fully achieved. Following the disposal of certain Finnish assets by Verne in March 2026, the Earn-Out Target was adjusted from 120 million to 115 million to reflect the reduced perimeter.

Outcome of D9's Review

The Company performed detailed legal, commercial, financial and technical due diligence to assess the Earn Out's achievability and the £10m early settlement proposal, which followed an extended period of engagement and negotiation between D9 and Ardian. As part of this process, and as a condition to progressing discussions, D9 negotiated access to additional information for the purposes of its assessment and analysed the projected FY 2026 performance of the assets within the defined perimeter.

Based on this diligence, the Company concluded that the Earn-Out was highly unlikely to pay out under the contractual mechanism, primarily because of the materially reduced delivery of capacity versus the original business plan at the Keflavík site due to localised power constraints. Consequently, the ability to contract new business for the perimeter sites within the Earn-Out period was limited.

Rationale for Settlement

The Settlement provides D9 and Ardian with a clear and certain crystallisation of value at an agreed level and represents a pragmatic and mutually beneficial resolution for both parties. For Ardian-backed Verne, early settlement releases capital reserved in respect of the maximum earn-out amount, supporting the next stage of Verne's development.

Compulsory Redemption

At a General Meeting on 12 March 2026, shareholders adopted the proposed revised articles of association to facilitate the return of cash to shareholders by way of Compulsory Redemption.

As disclosed on 20 February 2026, the Compulsory Redemption is expected to take place in late April 2026, following completion of the Company's year end process. Receipt of the £10 million Settlement proceeds is expected to result in a Compulsory Redemption equivalent to approximately 3.5 pence per share. The detailed timetable, including the Redemption Price, Record Date, Redemption Date, ISIN transition and payment date, will be confirmed in the Redemption Announcement.

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The person responsible for arranging the release of this announcement on behalf of the Company is Uloma Adighibe of Hanway Advisory Limited, the Delegated Company Secretary

About Digital 9 Infrastructure plc

Digital 9 Infrastructure plc (DGI9) is an investment trust listed on the London Stock Exchange and a constituent of the FTSE All-Share, with the ticker DGI9. The Company's investment objective is to undertake a Managed Wind-Down of the Company and realise all remaining assets in the Company's portfolio in an orderly manner. For more information, please visit www.d9infrastructure.com.

About InfraRed Capital Partners (Investment Manager to D9 appointed to effect the Managed Wind-Down)

InfraRed was appointed in an advisory position on 11 October 2024 and AIFM on 11 December 2024 to effect the Managed Wind-Down of D9.

InfraRed manages US 13bn of equity capital for investors around the globe, in listed and private funds across both core and value-add strategies. InfraRed combines a global reach, operating worldwide from offices in London, Madrid, New York, Sydney and Seoul, with deep sector expertise from a team of more than 160 people. InfraRed is part of SLC Management, the institutional alternatives and traditional asset management business of Sun Life, and benefits from its scale and global platform.

Further details can be found on InfraRed's website www.ircp.com.

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