Digital Realty Announces Leasing Results for the Third Quarter of 2011

October 19, 2011

SAN FRANCISCO, Oct. 19, 2011 /PRNewswire/ -- Digital Realty Trust, Inc. (NYSE: DLR), a global wholesale datacenter provider, today announced leasing results for the third quarter of 2011.

The Company signed leases during the quarter ended September 30, 2011 totaling approximately $21.9 million of annualized GAAP rental revenue, including approximately $1.1 million of colocation revenue. Leases signed totaled over 186,000 square feet, consisting of approximately 54,000 square feet of Turn-Key Datacenter® space leased at an average annual GAAP rental rate of approximately $164.00 per square foot, 96,000 square feet of Build-to-Suit space leased at an average annual GAAP rental rate of approximately $112.00 per square foot, and approximately 37,000 square feet of non-technical space leased at an average annual GAAP rental rate of approximately $33.00 per square foot.

“Customers are continuing to outsource their data center requirements and are looking for a number of flexible alternatives to meet their long term needs,” said Michael F. Foust, Chief Executive Officer of Digital Realty Trust. “As a result, we have seen a significant increase in demand for our Build-to-Suit solution, including the Equinix transaction in Seattle that we announced today, which was signed in the fourth quarter and not reflected these leasing results.

“The Build-to-Suit solution provides each customer with a customized data center facility to meet their long term IT infrastructure needs,” Mr. Foust added. “We have designed a suite of high quality, flexible, and cost effective solutions ranging from Powered Base Buildings and Turn-Key Datacenters to customized Build-to-Suits and scalable data centers for growing companies. When combined with our financial strength and global footprint, we are uniquely positioned to meet both local and multinational enterprise customers’ requirements across industry sectors.”

The Company experienced demand for its Turn-Key Datacenter solution in the U.S., Europe, and AsiaPac regions. In the U.S., Digital Realty signed leases totaling over 32,000 square feet of Turn-Key Datacenter space at an average annual GAAP rental rate of approximately $122.00 per square foot. In Europe, the Company signed leases totaling nearly 8,000 square feet of Turn-Key Datacenter space at an average annual GAAP rental rate of approximately $229.00 per square foot. Activity at the Company's asset in Singapore remained steady with leases signed totaling approximately 14,000 square feet of Turn-Key Datacenter space at an average annual GAAP rental rate of approximately $229.00 per square foot.

For the quarter ended September 30, 2011, the Company commenced leases totaling approximately $25.4 million of annualized GAAP rental revenue, including approximately $1.0 million of colocation revenue. Commenced leases totaled nearly 249,000 square feet, consisting of over 101,000 square feet of Turn-Key Datacenter space leased at an average annual GAAP rental rate of approximately $161.00 per square foot, approximately 56,000 square feet of Build-to-Suit space leased at an average annual GAAP rental rate of approximately $100.00 per square foot, approximately 47,000 square feet of Powered Base Building space leased at an average annual GAAP rental rate of approximately $24.00 per square foot, and over 44,000 square feet of non-technical space leased at an average annual GAAP rental rate of approximately $31.00 per square foot.

For the quarter ended September 30, 2011, the Company signed lease renewals totaling approximately 646,000 square feet, resulting in a 16.88% increase in GAAP rent for the leases renewed.

The Company's customer driven data center solutions provide flexible, state-of-the-art environments for supporting mission critical infrastructure and are located in 30 markets throughout North America, Europe and Singapore. Each Turn-Key Datacenter features advanced cooling, power, redundancy and security to ensure the highest levels of reliability. Turn-Key Datacenters are scalable from hundreds of kilowatts of IT load to megawatts of IT load. Powered Base Buildings are improved shell facilities designed for customers that prefer to build out and operate the data center using their own personnel and resources. Each Powered Base Building solution is pre-provisioned with power, planning permissions, and fiber connectivity, enabling customers to commence data center construction immediately. In addition, each Powered Base Building is designed to meet the two leading green building standards, LEED in the U.S. and BREEAM in Europe.

About Digital Realty

Digital Realty Trust, Inc. focuses on delivering customer driven data center solutions by providing secure, reliable and cost effective facilities that meet each customer's unique data center needs. Digital Realty's customers include domestic and international companies across multiple industry verticals ranging from information technology and Internet enterprises, to manufacturing and financial services. Digital Realty's 98 properties, excluding two properties held as investments in unconsolidated joint ventures, comprise approximately 17.3 million square feet as of October 6, 2011, including 2.2 million square feet of space held for redevelopment. Digital Realty's portfolio is located in 30 markets throughout Europe, North America, Singapore and Australia. Additional information about Digital Realty is included in the Company Overview, which is available on the Investors page of Digital Realty's website at http://www.digitalrealty.com.

Safe Harbor Statement

This press release contains forward-looking statements which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially, including statements related to rent from leases that have been signed but have not yet commenced and other contracted rent to be received in future periods, customer demand for their data center requirements and demand for our build-to-suit solution. These risks and uncertainties include, among others, the following: the impact of the recent deterioration in global economic, credit and market conditions including the downgrading of the U.S. government's credit rating; current local economic conditions in our geographic markets; decreases in information technology spending, including as a result of economic slowdowns or recession; adverse economic or real estate developments in our industry or the industry sectors that we sell to (including risks relating to decreasing real estate valuations and impairment charges); our dependence upon significant tenants; bankruptcy or insolvency of a major tenant or a significant number of smaller tenants; defaults on or non-renewal of leases by tenants; our failure to obtain necessary debt and equity financing; increased interest rates and operating costs; risks associated with using debt to fund our business activities, including re-financing and interest rate risks, our failure to repay debt when due, adverse changes in our credit ratings or our breach of covenants or other terms contained in our loan facilities and agreements; financial market fluctuations; changes in foreign currency exchange rates; our inability to manage our growth effectively; difficulty acquiring or operating properties in foreign jurisdictions; our failure to successfully integrate and operate acquired or redeveloped properties; risks related to joint venture investments, including as a result of our lack of control of such investments; delays or unexpected costs in development or redevelopment of properties; decreased rental rates or increased vacancy rates; increased competition or available supply of data center space; our inability to successfully develop and lease new properties and space held for redevelopment; difficulties in identifying properties to acquire and completing acquisitions; our inability to acquire off-market properties; our inability to comply with the rules and regulations applicable to reporting companies; our failure to maintain our status as a REIT; possible adverse changes to tax laws; restrictions on our ability to engage in certain business activities; environmental uncertainties and risks related to natural disasters; losses in excess of our insurance coverage; changes in foreign laws and regulations, including those related to taxation and real estate ownership and operation; and changes in local, state and federal regulatory requirements, including changes in real estate and zoning laws and increases in real property tax rates. For a further list and description of such risks and uncertainties, see the reports and other filings by the Company with the U.S. Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2010 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2011 and June 30, 2011. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For Additional Information:

A. William Stein	Pamela M. Garibaldi
Chief Financial Officer and	Vice President, Investor Relations
Chief Investment Officer	and Corporate Marketing
Digital Realty Trust, Inc.	Digital Realty Trust, Inc.
+1 (415) 738-6500	+1 (415) 738-6500

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