DIGITAL REALTY

Digital Realty Advances Renewable Energy Solutions in Northern Virginia and Oregon

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SAN FRANCISCO, Oct. 2, 2019 /PRNewswire/ -- Digital Realty (NYSE: DLR), a leading global provider of data center, colocation and interconnection solutions, announced today it is expanding its renewable energy and sustainability initiatives with a long-term power purchase agreement to source solar power for a portion of its Northern Virginia portfolio and a utility green tariff to supply renewable power to its Oregon data center development project. In total, these agreements will add 227,000 megawatt-hours of new clean energy to the regional electric grids where Digital Realty operates, enough electricity to meet the needs of 27,900 homes for a year.

The long-term power purchase agreement with ENGIE North America will supply Digital Realty's Northern Virginia data centers with 107,000 additional megawatt-hours of renewable solar power annually. The 50-megawatt project will bring the company's total new wind and solar power under contract to 338 megawatts and is expected to come online in late 2020.

Digital Realty also signed a green tariff agreement with Portland General Electric (PGE) which will supply approximately 120,000 megawatt-hours annually to Digital Realty's data center development project in Hillsboro, Oregon under the large customer option of the utility's recently launched Green Future Impact program. Through this program, PGE worked with Digital Realty and other large customers to source new solar or wind generation in Oregon under long-term contracts. PGE will retire the renewable energy credits generated by the solar or wind project on behalf of each enrolled customer.

"We are pleased to be able to help our customers meet their renewable energy goals by bringing additional renewables to Virginia and supporting an innovative new renewable energy tariff offered by PGE in Oregon," said Digital Realty Chief Executive Officer A. William Stein. "We place a high priority on sourcing net-new renewable energy as we expand our portfolio, and each market has its own unique pathway to identifying and realizing impactful and cost-effective renewable solutions," added Digital Realty Senior Director of Sustainability Aaron Binkley.

Digital Realty's renewable procurement to date includes 100% renewable energy for its EMEA portfolio, 100% wind power for its U.S. colocation business unit and 100% carbon-free and renewable power supplied to several Northern California properties. In addition, the U.S. Environmental Protection Agency has recognized Digital Realty as one of the top 100 buyers of renewable energy in the country.

"We are proud to support customers like Digital Realty with a product that helps them meet ambitious renewable energy goals," said John McFarland, PGE's Chief Customer Officer. "By participating in Green Future Impact, customers have more ways to achieve their goals while also adding a renewable energy source that puts more clean energy into the system – contributing to a cleaner future for Oregon."

About Digital Realty
Digital Realty supports the data center, colocation and interconnection strategies of more than 2,000 firms across its secure, network-rich portfolio of data centers located throughout North America, Europe, Latin America, Asia and Australia. Digital Realty's clients include domestic and international companies of all sizes, ranging from cloud and information technology services, communications and social networking to financial services, manufacturing, energy, healthcare, and consumer products.
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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 our renewable energy and sustainability initiatives and goals. These risks and uncertainties include, among others, the following: reduced demand for data centers or decreases in information technology spending; decreased rental rates, increased operating costs or increased vacancy rates; increased competition or available supply of data center space; the suitability of our data centers and data center infrastructure, delays or disruptions in connectivity or availability of power, or failures or breaches of our physical and information security infrastructure or services; our dependence upon significant customers, bankruptcy or insolvency of a major customer or a significant number of smaller customers, or defaults on or non-renewal of leases by customers; breaches of our obligations or restrictions under our contracts with our customers; our inability to successfully develop and lease new properties and development space, and delays or unexpected costs in development of properties; the impact of current global and local economic, credit and market conditions; our inability to retain data center space that we lease or sublease from third parties; difficulties managing an international business; difficulty acquiring or operating properties in foreign jurisdictions and unfamiliar metropolitan areas; our failure to realize the intended benefits from, or disruptions to our plans and operations or unknown or contingent liabilities related to, our recent acquisitions; our failure to successfully integrate and operate acquired or developed properties or businesses; difficulties in identifying properties to acquire and completing acquisitions; risks related to joint venture investments, including as a result of our lack of control of such investments; 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; our failure to obtain necessary debt and equity financing, and our dependence on external sources of capital; financial market fluctuations and changes in foreign currency exchange rates; 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 and goodwill and other intangible asset impairment charges; our inability to manage our growth effectively; losses in excess of our insurance coverage; environmental liabilities and risks related to natural disasters; our inability to comply with rules and regulations applicable to our company; our failure to maintain our status as a REIT for federal income tax purposes; our operating partnership's failure to qualify as a partnership for federal income tax purposes; restrictions on our ability to engage in certain business activities; and changes in local, state, federal and international laws and regulations, including related to taxation, 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, 2018 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2019 and June 30, 2019. 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.