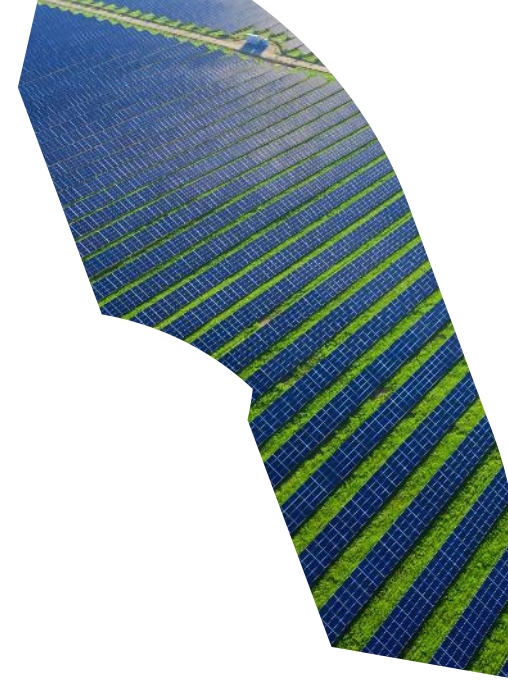
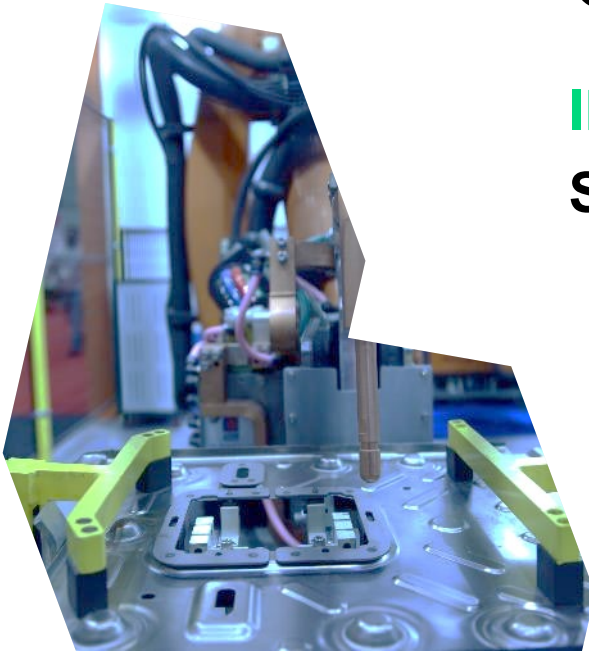




Global. Connected. Sustainable.

INVESTOR PRESENTATION

September 2026



**The meeting place
for companies,
technologies and data**



Digital Realty Overview



A Global Data Center and Connectivity Platform Supporting our Customers' Critical IT Architecture

6,000+	235,500+	55+	300+
Customers ⁽¹⁾	Cross Connects ⁽¹⁾	Metros ⁽¹⁾	Data Centers ⁽¹⁾

EQUITY & ENTERPRISE VALUE		TOP PUBLICLY TRADED U.S. REIT	
\$68 Bn	\$87 Bn	5 th	2016
EQUITY MARKET CAPITALIZATION ⁽²⁾	ENTERPRISE VALUE ⁽³⁾	LARGEST PUBLICLY TRADED U.S. REIT ⁽⁴⁾	ADDED TO THE S&P 500 INDEX

INVESTMENT GRADE RATINGS ⁽⁵⁾		
FitchRatings	MOODY'S	S&P Global
BBB	Baa2	BBB+
<i>Stable Outlook</i>	<i>Positive Outlook ⁽⁶⁾</i>	<i>Stable Outlook ⁽⁷⁾</i>

Note: Balance sheet data as of June 30, 2026 unless otherwise indicated.

1) Totals includes buildings held as investments in unconsolidated joint ventures.

2) As of June 30, 2026.

3) Total enterprise value calculated as the market value of common equity as of June 30, 2026, plus liquidation value of preferred equity and total debt at balance sheet carrying value as of June 30, 2026.

4) U.S. REITs within the RMZ. Ranked by market cap as of June 30, 2026. Source: Bloomberg.

5) These credit ratings may not reflect the potential impact of risks relating to the structure or trading of the Company's securities and are provided solely for informational purposes. Credit ratings are not recommendations to buy, sell or hold any security, and may be revised or withdrawn at any time by the issuing organization in its sole discretion. The Company does not undertake any obligation to maintain the ratings or to advise of any change in ratings. Each agency's rating should be evaluated independently of any other agency's rating. An explanation of the significance of the ratings may be obtained from each of the rating agencies.

6) Moody's revised to Outlook Positive (OP) on October 30, 2025.

7) S&P Global upgraded to BBB+ Outlook Stable (OS) on July 30, 2025.



Offering a Global Data Center Platform

Capacity in World's Major Metros to Meet Growing Customer Demand

Global Capacity

~12 GW

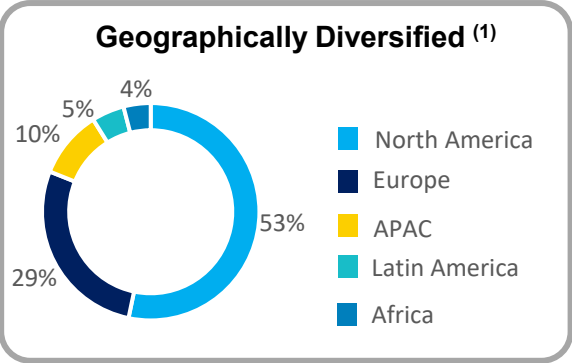
Total IT Capacity

~3 GW

In-Place IT Capacity

~9 GW

Future Development Capacity



Development Capacity

For Growing Digital Transformation, Cloud and AI Workloads

~9 GW

Future Development Capacity

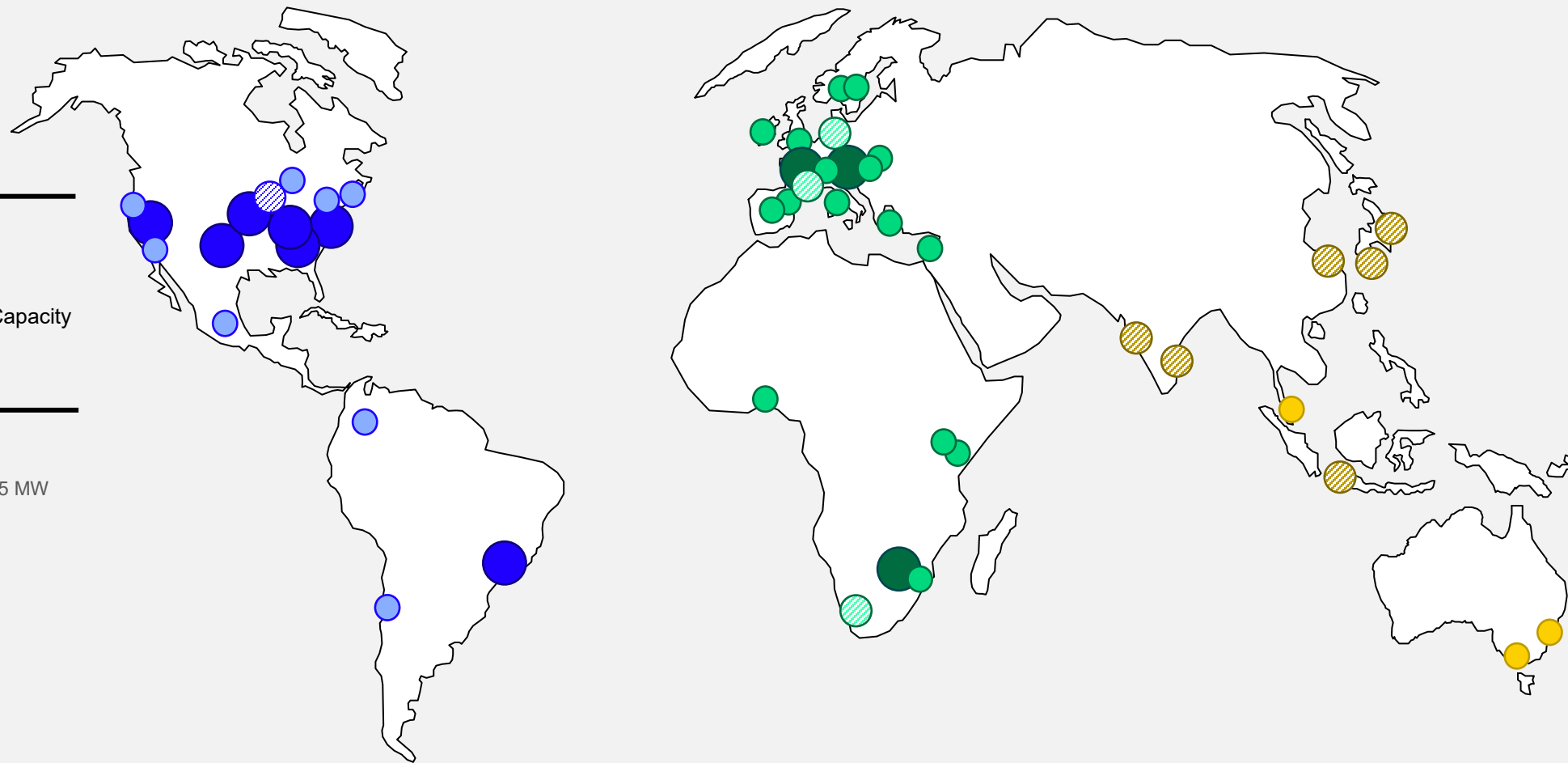
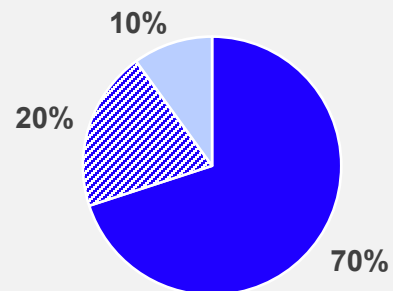
~1.4 GW

Under Construction

- = >100MWs of Buildable Capacity
- = >25MWs and <100 MWs of Buildable Capacity
- = <25MWs of Buildable Capacity

CAPACITY BLOCKS

■ >100 MW ■ < 100 MW and > 25 MW ■ < 25 MW



Digital Realty's Competitive Advantage

Scale, Connectivity, and Execution



Global Platform

Embedded internal expertise as the **world's largest data center owner, operator, acquirer and developer**



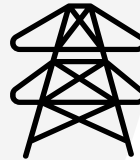
Supply Chain Management

Dedicated teams to focus on **supply chain optimization** and **centralized vendor management inventory program** to optimize across all Digital Realty assets

ServiceFabric®

Connectivity

Allows customers **connectivity** to cloud on-ramps, service providers and networks via DLR's proprietary network



Power Procurement

Deep relationships with both **regional & local power providers** to help ensure timely power delivery



Customer Relationships

Long-standing, deep and **trusted partner** of many of the **largest hyperscale customers**, helping meet their exponentially growing needs



Entitlement & Local Incentives

Long-standing relationship with **local governments and city council** for tax exemption, rezoning, and other local incentives



Strong Secular Trends

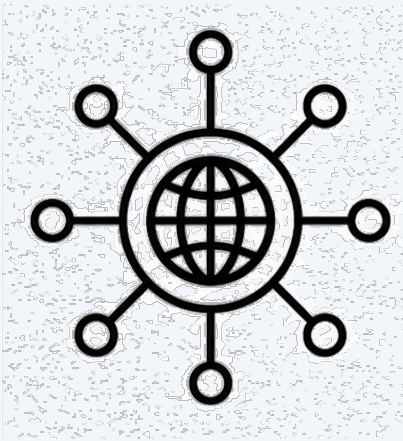
Artificial Intelligence
Driving Next-Generation Demand



A New Era of Digital Infrastructure

Each wave of computing innovation has reshaped infrastructure requirements

1 Connectivity Era



Network Exchange

We connected networks to each other.

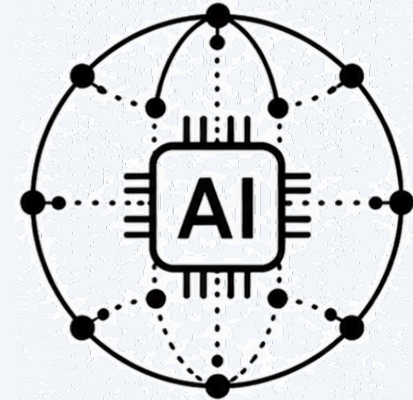
2 Connectivity Era



Cloud Exchange

We connected enterprises to the clouds.

3 The New Era



AI Exchange

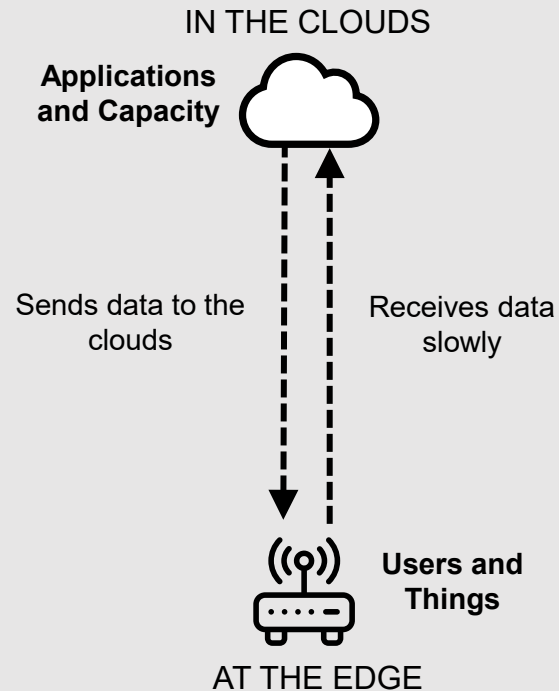
We connect enterprises to AI, wherever it runs.

The Third Wave is Different – AI Workloads Require the Underlying Space and Power Infrastructure, Positioning Digital Realty at the Center of the Digital Economy's Evolution

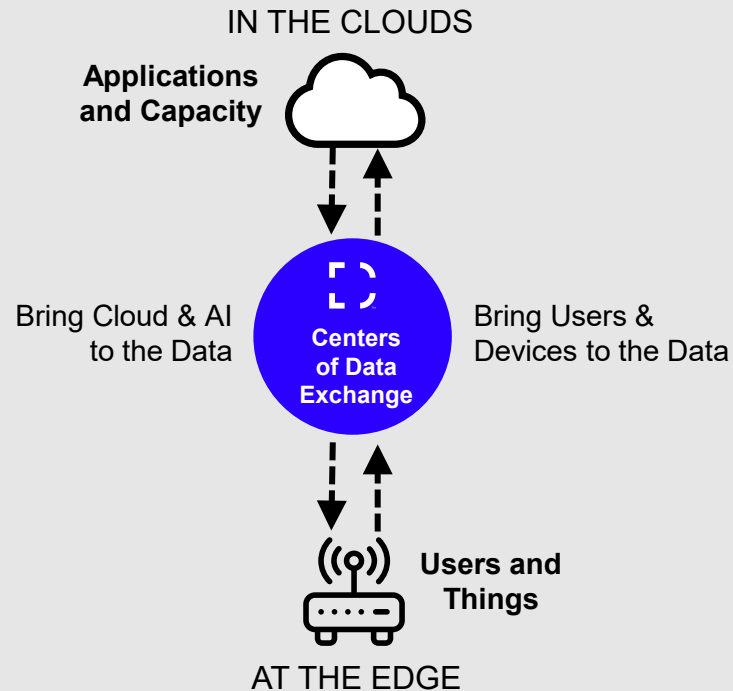
AI Scales Where Data, Compute, and Connectivity Converge

AI workloads are inherently data-intensive, requiring proximity to data and high-performance connectivity

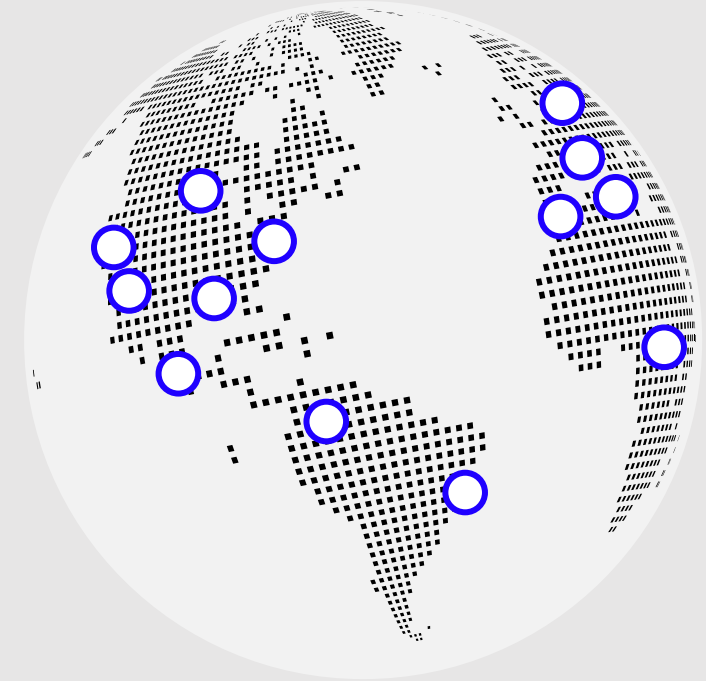
IT Architecture is constrained



Needs to be inverted...



...Deployed at global points of presence



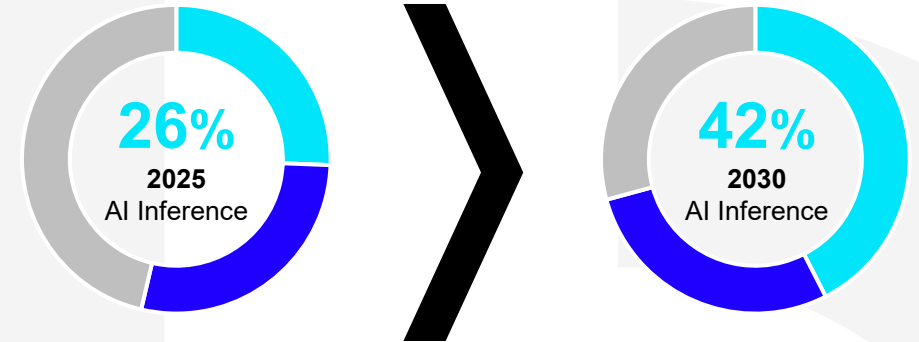
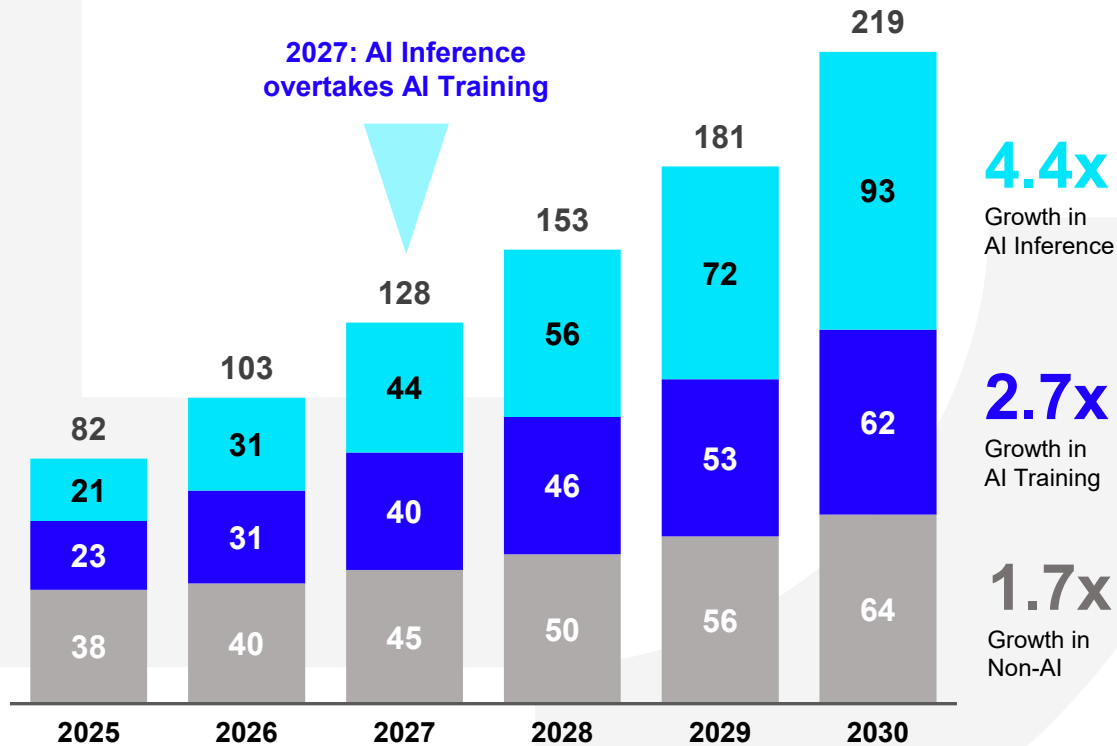
Global Data Center Demand

Inference Becoming the Dominant AI Workload by 2027

Growing Data Center Demand

2.7x growth by **2030**

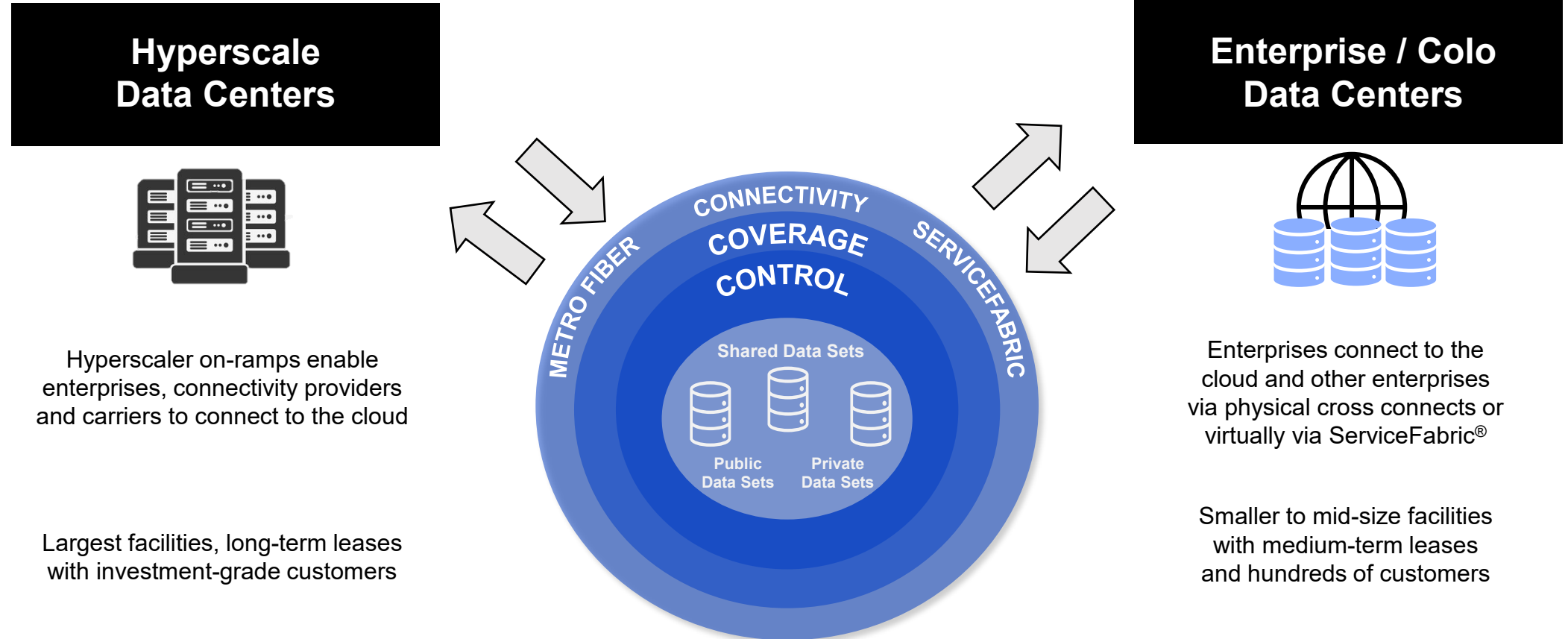
in GW



- Both **AI and non-AI workloads** will be key drivers of **global data center** demand growth through 2030
- **Inference could overtake training workloads** by 2027 as the dominant AI requirement
- Digital Realty's **Tier 1 global portfolio** is well positioned to capture growth in AI inference

The PlatformDIGITAL® Competitive Advantage

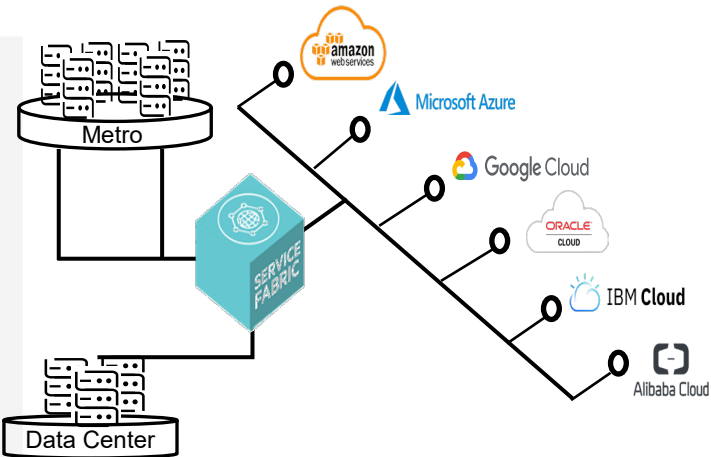
Delivering Scale, Connectivity, and Flexibility



Global Connectivity

Network Density that Promotes Innovation and Collaboration

The ServiceFabric® Differentiating Factor



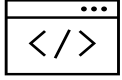
179+
Digital Realty Facilities
Connected Globally

310+
On Ramps Available
Globally

530+
3rd Party Enabled
Data Centers Globally

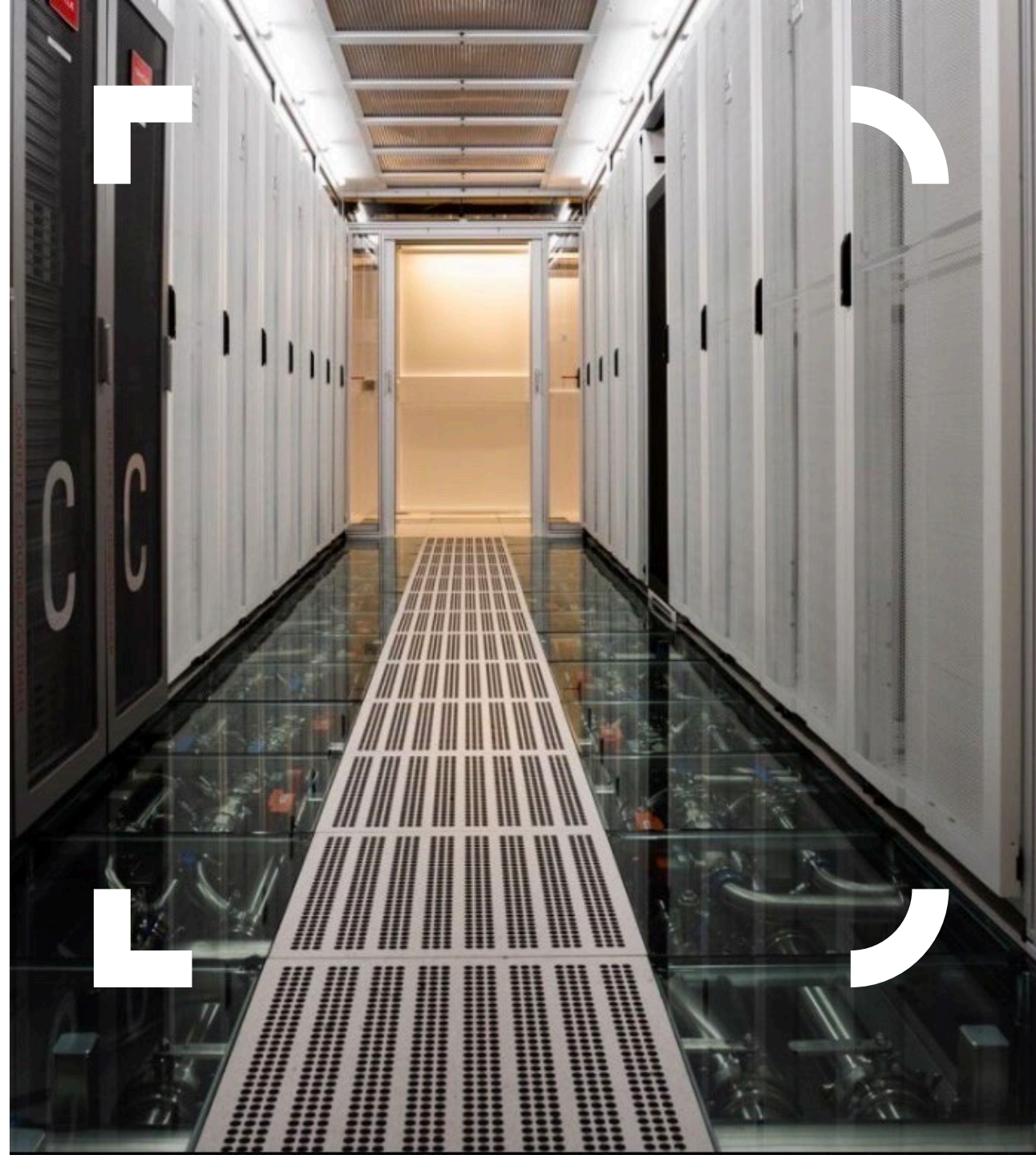
- 1 Establish a Port**
Customers establish a port which supports multiple virtual private connections
- 2 Connect**
Customers establish direct, private connections to multiple Cloud Service Providers, Network and SaaS Providers, and other platform participants from a single interface
- 3 Establish Virtual Router**
Customers establish a virtual router to optimize cloud-to-cloud workflows

Solve Challenges with ServiceFabric®

Challenge	ServiceFabric® Solution
 Hybrid Complexity Friction connecting distributed infrastructure	Flexible Deployment Private, software-defined interconnection. Performance and SLA are tablestakes.
 Lead Times Quickly-evolving AI environments can't wait	Speed & Scale Provision in minutes, with global reach across 800+ data centers. Scale on-demand.
 Tracing Value Opaque pricing and lack of transparency	Transparency & Control Predictable, month-to-month pricing and consumption model.
 Lock-In Lock-in with closed ecosystems or single providers	Openness & Choice Multi-service ports, and partner-rich platform. No lock-in.
 Changing Operations Human-driven self-service creates hurdles	Programmability Agent-led provisioning and observability.

DRIL- Digital Realty Innovation Lab

- **AI-ready infrastructure** on PlatformDIGITAL®
- **State-of-the-art** testing and demonstration platform
- Supports proof of concept evaluations, **hybrid cloud design, AI benchmarking**, and **integrated partner showcases**
- With seamless connectivity via **ServiceFabric®**, customers can confidently **deploy and optimize complex architectures** in a secure, interconnected, and high-density colocation environment.
- Global footprint across the Americas, APAC and EMEA with locations in Northern Virginia, Tokyo and London





Recent Financial Results

Note: Certain data in this section was originally posted to the Company's website on July 23, 2026 and has not been updated to reflect changes occurring after that date.

Executing on Our Three Core Pillars of Growth

Positioned for Long-Term Sustainable Growth

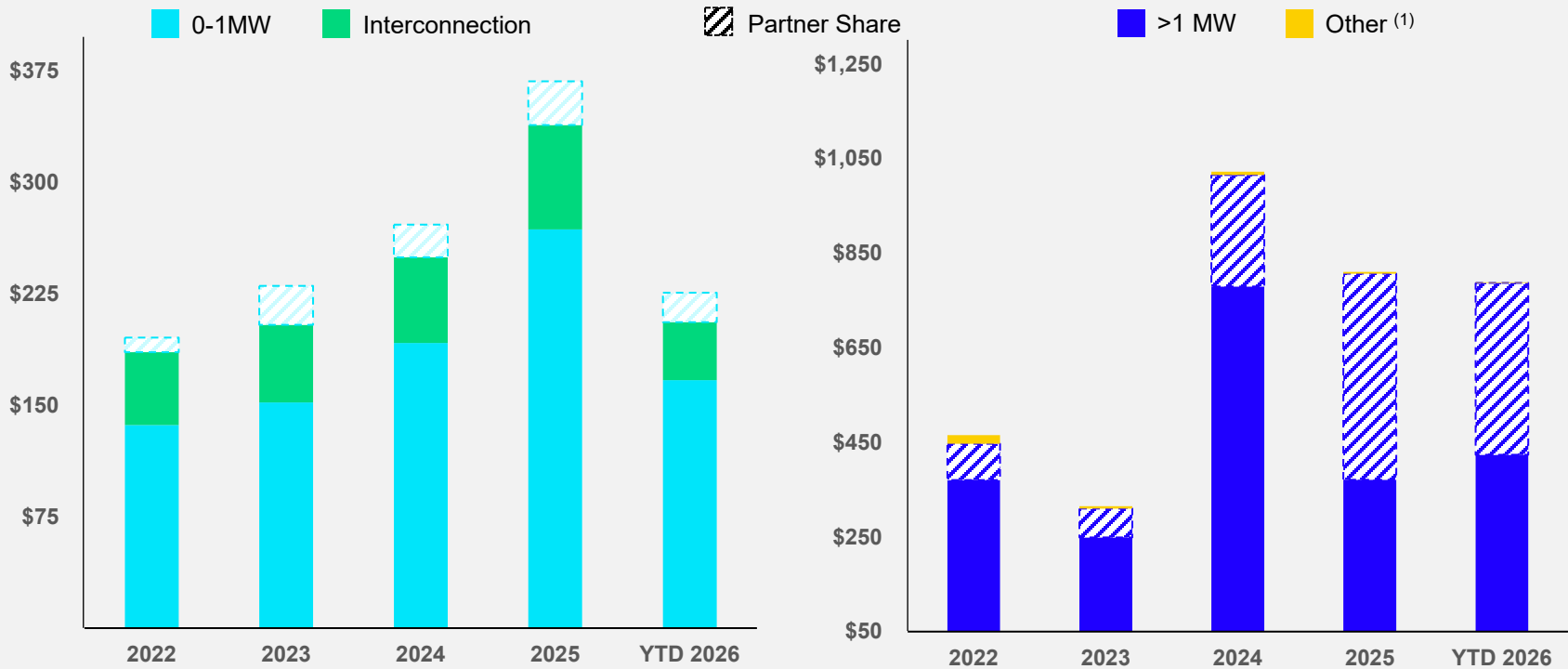
Colocation & Connectivity	Hyperscale	Strategic Private Capital
Providing the essential community that combines power, proximity, and connectivity	Developing high-capacity infrastructure for the world's leading cloud and AI providers and digital platforms	Supports scalable hyperscale capacity growth, while enhancing fee income and shareholder returns
\$108M Record Bookings 0-1MW + Interconnection 21% Bookings Growth (vs. Prior Year)	2GW Added in Kansas City Midwest Hub for AI and Cloud 34% Development Capacity Growth (vs. Prior Quarter)	\$9Bn AUM Acquisition of Columbia Capital 38% Fee Income Growth⁽¹⁾ (vs. Prior Year)

1) Excludes promote income.

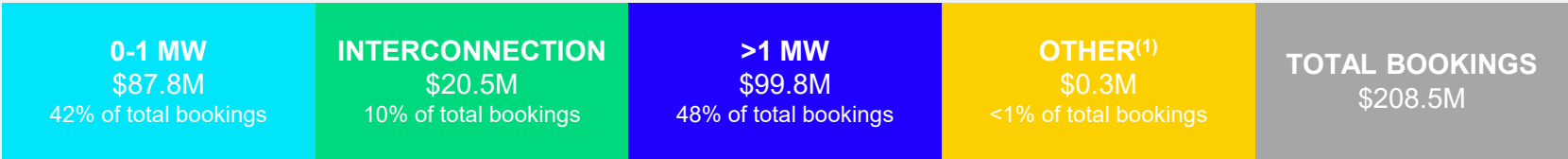
Strong Demand Environment

- *\$307M Total Bookings at 100% Share*
- *Signed Two Hyperscale Leases for \$410M at 100% share, or \$205M at DLR share, post quarter end*

HISTORICAL BOOKINGS
ANNUALIZED GAAP BASE RENT
\$ in millions



2Q26 BOOKINGS AT DLR SHARE



Note: Totals may not add up due to rounding.
 1) Other includes Powered Base Building® shell capacity as well as storage and office space within fully improved data center facilities.

Enabling the Meeting Place

Another Record Quarter of 0-1MW + IX Bookings

2Q26 Results

142

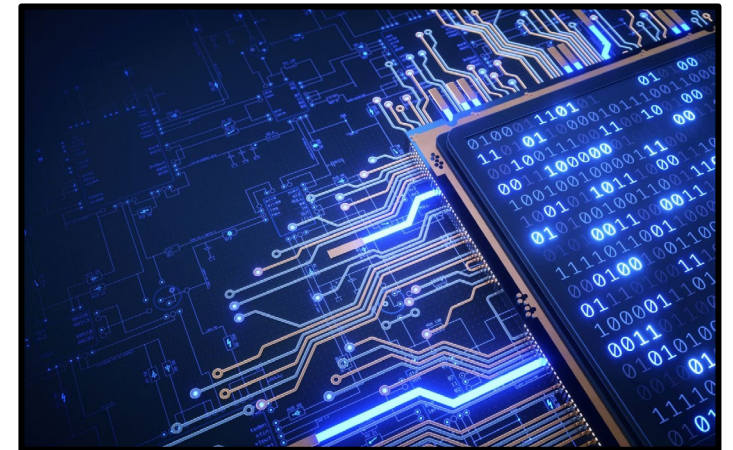
New Logos Added

\$108M

Bookings from
0-1MW + Interconnection

52%

of total 2Q Bookings from
0-1 MW + Interconnection



Robust Pricing Environment

Attractive Renewal Spreads

- Record Cash MTM Led by Strength in APAC
- Raised Full-Year Renewal Spread Guidance by 250 bps

2Q26 RENEWAL SPREADS

0-1 MW	> 1 MW	OTHER ⁽¹⁾	TOTAL
RENTAL RATE CHANGE	RENTAL RATE CHANGE	RENTAL RATE CHANGE	RENTAL RATE CHANGE
5.2% CASH 5.5% GAAP	66.7% CASH 92.3% GAAP	7.6% CASH 15.2% GAAP	25.4% CASH 32.0% GAAP
55% of total renewals	44% of total renewals	1% of total renewals	Signed renewals representing \$261 million of annualized rental revenue

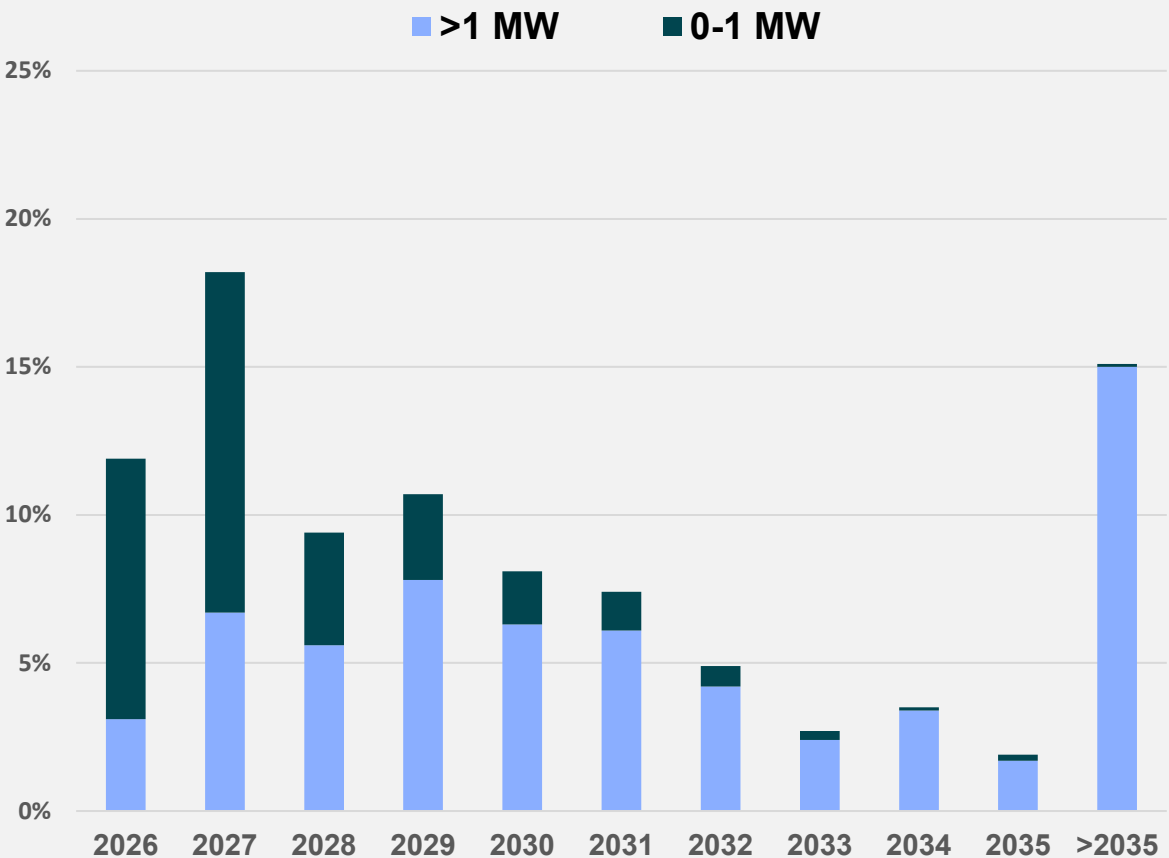
Note: Totals may not add up due to rounding. Rental rate change represents the beginning rental rate on agreements renewed, relative to the ending rental rate at expiration, weighted by net rentable square feet. Signed renewals amounts represent cash annualized rental revenue.

1) Other includes Powered Base Building® shell capacity as well as storage and office space within fully improved data center facilities.

Lease Expirations Provide Re-Pricing Opportunities

- *Shorter term 0-1 MW leases provide near term opportunities to drive price increases*
- *Evenly staggered, longer term >1MW leases provide stability and visibility*

% of Lease Expirations by Annualized Base Rent ⁽¹⁾



9% – 11%

2026 Guidance⁽²⁾ for cash rental rate on renewals

4.1 years

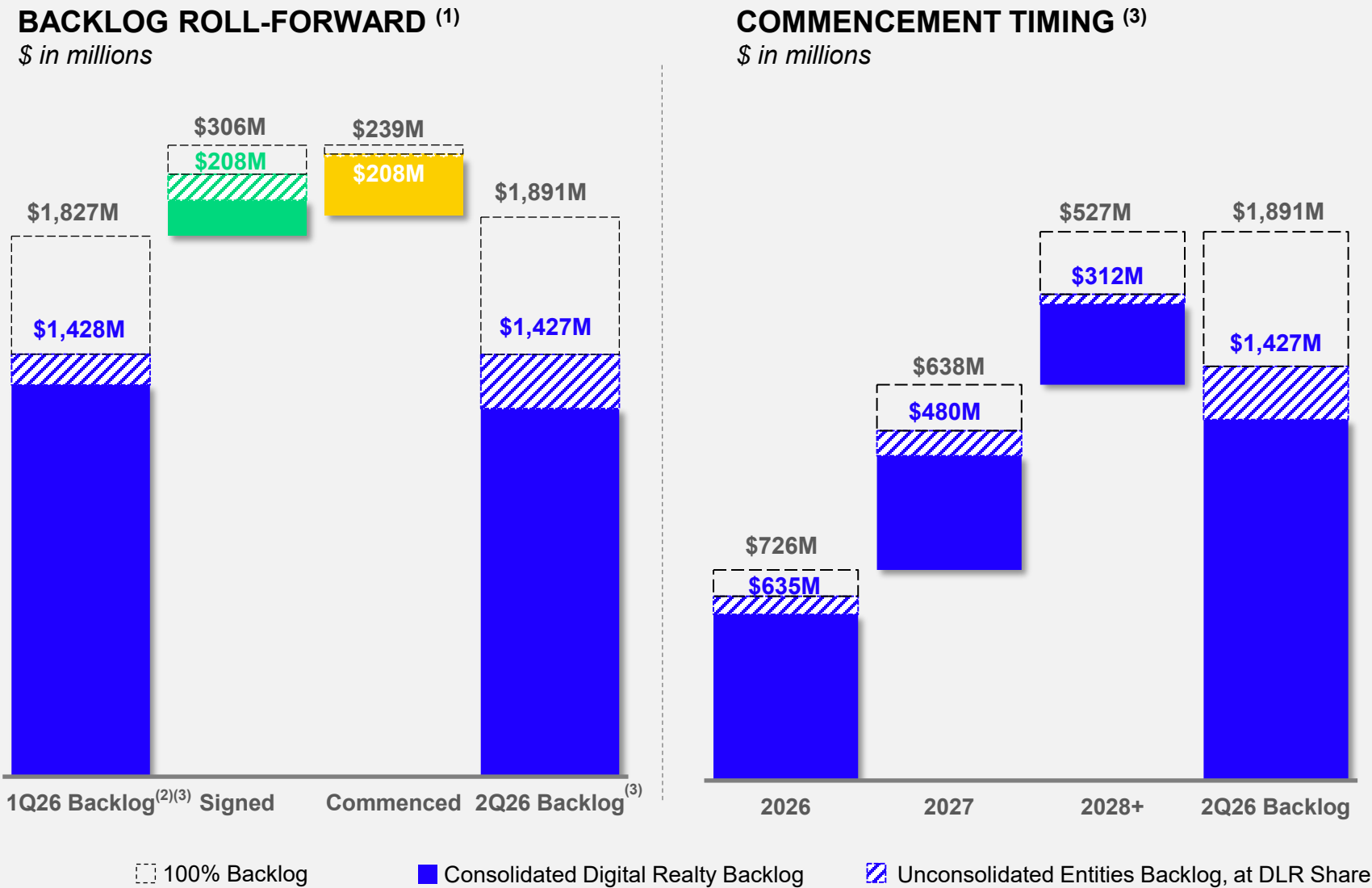
Weighted avg. remaining lease term

Note: As of June 30, 2026.
1) Represents consolidated portfolio plus our managed portfolio of unconsolidated joint ventures based on our ownership percentage. Annualized base rent represents the monthly contractual base rent (defined as cash base rent before abatements) under existing leases as of June 30, 2026, multiplied by 12.
2) Guidance as of July 23, 2026 only and has not been updated.

Record Backlog

Multi-Year Visibility

- Backlog = ~30% of in-place Data Center Rent at DLR Share
- Record Total Backlog of \$1.9B at 100% Share



Note: Totals may not add up due to rounding.

1) Amounts shown represent GAAP annualized base rent from leases signed.

2) Historical backlog adjusted for asset sales and purchases, joint venture and fund contributions and other non-material reconciling items.

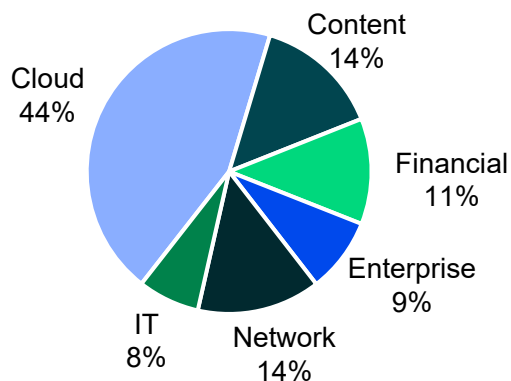
3) Includes approximately \$380 million of incremental backlog related to Digital Realty's acquisition of a 64% stake in three fully leased data centers in Northern Virginia.

4) Amounts shown represent GAAP annualized base rent from leases signed, but not yet commenced, based on estimated future commencement date at time of signing. Actual commencement dates may vary.

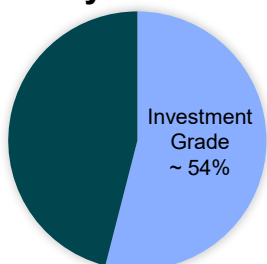
High-Quality, Diversified Customer Base

- *Top customers have a presence in 42 different locations, on average*

Customer Type (% by ARR) ⁽¹⁾



High-Quality Customer Base ⁽²⁾



6,000 Global Customers

TOP 20 CUSTOMERS

Customer Rank	Locations	% of ARR ⁽¹⁾	Customer Rank	Locations	% of ARR ⁽¹⁾
1. Fortune 50 Software Company	75	10.8%	11. Fortune 25 Investment Grade-Rated Company	29	1.3%
2. 	42	10.0%	12. Specialized Cloud Provider	5	1.3%
3. Social Content Platform	32	5.6%	13. Space Technology and Connectivity Provider	6	1.3%
4. Global Cloud Provider	65	4.4%	14. 	109	1.2%
5. Fortune 25 Tech Company	61	2.5%	15.  AT&T	70	1.1%
6. 	33	2.1%	16. Global Commerce Platform	15	1.0%
7. 	51	2.0%	17. 	112	0.9%
8.  EQUINIX	14	1.9%	18.  COMCAST	41	0.9%
9. Leading AI Chip Maker	7	1.6%	19. JPMORGAN CHASE & CO.	20	0.9%
10. 	7	1.4%	20. Global Technology and Entertainment Platform	22	0.9%
TOTAL ANNUALIZED RECURRING REVENUE					53.1%

Note: As of June 30, 2026. Represents consolidated portfolio plus our managed portfolio of unconsolidated joint ventures based on our ownership percentage. Our direct customers may be the entities named in this table above or their subsidiaries or affiliates.

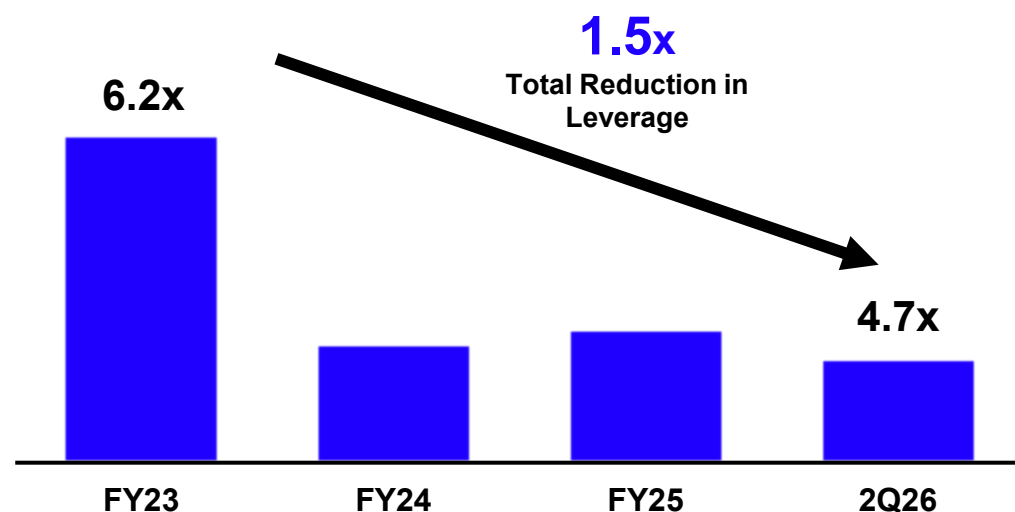
1) Calculation based on annualized recurring revenue – the monthly contractual base rent (defined as cash base rent before abatements), and Interconnection revenue under existing leases as of June 30, 2026, multiplied by 12.

2) Based on the credit ratings of Digital Realty's top 100 customers as of June 30, 2026 against annualized recurring total revenue of \$3.5 billion. Credit ratings from S&P, Moody's and Fitch reflect credit ratings of customer's parent entity. There can be no assurance that a customer's parent entity will satisfy the customer's lease or other obligations upon such customer's default.

Better Growth + Balance Sheet

Robust Liquidity, Below Target Leverage

Net Debt to Adjusted EBITDA⁽¹⁾



Credit Metric	Target	FY23	2Q26
Net Debt to Adj. EBITDA ⁽¹⁾	5.5x Average	6.2x	4.7x
Fixed Charge Coverage	> 3.0x	4.9x	5.2x

Note: Please see Appendix for calculation of ratios.

1) Adjusted EBITDA is a non-GAAP financial measure. For reconciliation of these measures to their nearest GAAP equivalents, see the Appendix. As of June 30, 2026.

2) As of June 30, 2026, except as noted. Totals include investments in unconsolidated joint ventures.

3) Liquidity represents unrestricted cash and cash equivalents plus available capacity under the Company's revolving credit facilities as of June 30, 2026. The amount shown is rounded.

4) Includes Digital Realty's pro rata share of unconsolidated entities' loans and debt securities.

5) Assumes exercise of extension options.

Capital Structure⁽²⁾

Equity Market Capitalization

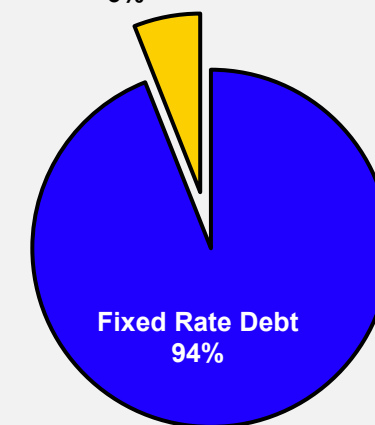
\$67 Bn

Liquidity⁽³⁾

~\$6 Bn

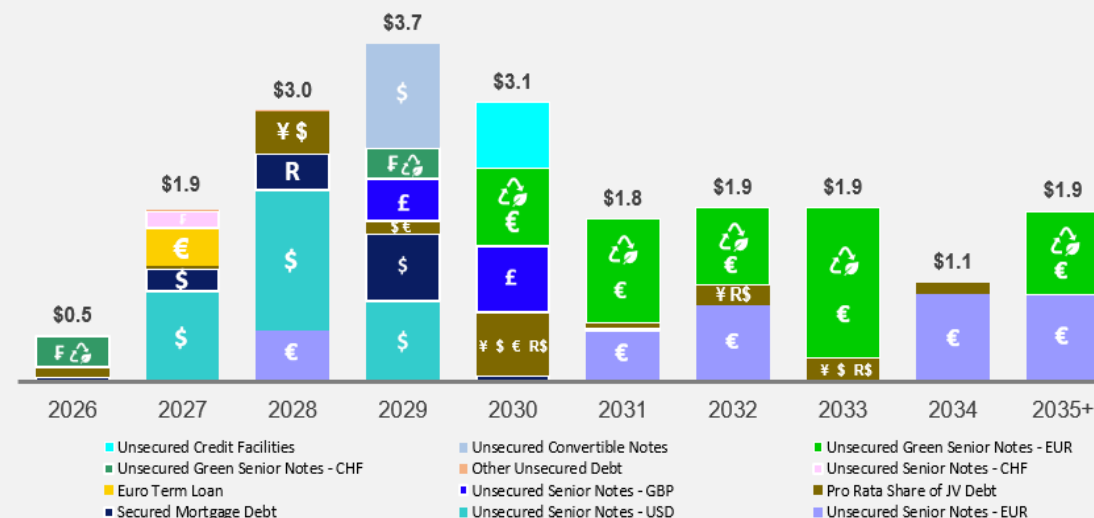
Floating Rate Debt

6%



Debt Maturity Schedule⁽⁴⁾⁽⁵⁾

(\$ in billions)



2026 Financial Guidance Update

Improving Core Growth

	As of February 5, 2026	As of April 23, 2026	As of July 23, 2026	Better/Worse
Total Revenue (excluding promote income)	\$6,600 – \$6,700	\$6,650 - \$6,750	\$6,850 - \$6,950	▲
Adjusted EBITDA ⁽¹⁾	\$3,600 – \$3,700	\$3,650 - \$3,750	\$3,750 - \$3,850	▲
Rental Rates on Renewal Leases (Cash)	6.0% – 8.0%	6.5% - 8.5%	9.0% - 11.0%	▲
Year-End Portfolio Occupancy ⁽²⁾	+50 – 100 bps	+50 – 100 bps	+75 – 125 bps	▲
Same-Capital Cash NOI Growth ⁽¹⁾	4.0% – 5.0%	4.0% – 5.0%	4.25% – 5.25%	▲
Core FFO per Share (excluding net promote) ⁽¹⁾	\$7.90 – \$8.00	\$8.00 – \$8.10	\$8.15 – \$8.20	▲
CC Core FFO per Share (excluding net promote) ⁽¹⁾⁽³⁾	\$7.90 – \$8.00	\$7.95 – \$8.05	\$8.10 - \$8.15	▲

Note: Dollars in millions except Core FFO per Share. The Company does not provide a reconciliation for non-GAAP estimates on a forward-looking basis, as it is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and/or amount of various items that would impact net income attributable to common stockholders per diluted share, which is the most directly comparable forward-looking GAAP financial measure. This includes, for example, external growth factors, such as dispositions, and balance sheet items, such as debt issuances, that have not yet occurred, are out of the Company's control and/or cannot be reasonably predicted. For the same reasons, the Company is unable to address the probable significance of the unavailable information. Forward-looking non-GAAP financial measures provided without the most directly comparable GAAP financial measures may vary materially from the corresponding GAAP financial measures.

1) Adjusted EBITDA, Same-Capital Cash NOI Growth, Core FFO Per Share (excluding net promote), and Constant-Currency Core FFO (excluding net promote) per Share are non-GAAP financial measures. For definitions and reconciliations of these measures to their nearest GAAP equivalents, see the Appendix.

2) Year-end portfolio occupancy guidance based on IT load (kW).

3) Presented on a constant currency basis.



Appendix



Appendix

Management Statements on Non-GAAP Measures

The information included in this presentation contains certain non-GAAP financial measures that management believes are helpful in understanding our business, as further described below. Our definition and calculation of non-GAAP financial measures may differ from those of other REITs, and, therefore, may not be comparable. The non-GAAP financial measures should not be considered alternatives to net income or any other GAAP measurement of performance and should not be considered an alternative to cash flows from operating, investing or financing activities as a measure of liquidity.

Funds From Operations (FFO):

We calculate funds from operations, or FFO, in accordance with the standards established by the National Association of Real Estate Investment Trusts (Nareit) in the Nareit Funds From Operations White Paper - 2018 Restatement. FFO represents net income (loss) available to common stockholders (computed in accordance with GAAP), excluding gain (loss) from the disposition of real estate assets, provision for impairment, real estate related depreciation and amortization (excluding amortization of deferred financing costs), our share of unconsolidated JV real estate related depreciation & amortization, net income attributable to noncontrolling interests in operating partnership and reconciling items related to noncontrolling interests. Management uses FFO as a supplemental performance measure because, in excluding real estate related depreciation and amortization and gains and losses from property dispositions and after adjustments for unconsolidated partnerships and joint ventures, it provides a performance measure that, when compared year over year, captures trends in occupancy rates, rental rates and operating costs. We also believe that, as a widely recognized measure of the performance of REITs, FFO will be used by investors as a basis to compare our operating performance with that of other REITs. However, because FFO excludes depreciation and amortization and captures neither the changes in the value of our data centers that result from use or market conditions, nor the level of capital expenditures and capitalized leasing commissions necessary to maintain the operating performance of our data centers, all of which have real economic effect and could materially impact our financial condition and results from operations, the utility of FFO as a measure of our performance is limited. Other REITs may not calculate FFO in accordance with the Nareit definition and, accordingly, our FFO may not be comparable to other REITs' FFO. FFO should be considered only as a supplement to net income computed in accordance with GAAP as a measure of our performance.

Core Funds from Operations (Core FFO):

We present core funds from operations, or Core FFO, as a supplemental operating measure because, in excluding certain items that do not reflect core revenue or expense streams, it provides a performance measure that, when compared year over year, captures trends in our core business operating performance. We calculate Core FFO by adding to or subtracting from FFO (i) other non-core revenue adjustments, (ii) transaction and integration expenses, (iii) gain (loss) on debt extinguishment and modifications, (iv) gain on / issuance costs associated with redeemed preferred stock, (v) severance, equity acceleration and legal expenses, (vi) gain/loss on FX and derivatives revaluation, and (vii) other non-core expense adjustments. Because certain of these adjustments have a real economic impact on our financial condition and results from operations, the utility of Core FFO as a measure of our performance is limited. Other REITs may calculate Core FFO differently than we do and accordingly, our Core FFO may not be comparable to other REITs' Core FFO. Core FFO should be considered only as a supplement to net income computed in accordance with GAAP as a measure of our performance.

EBITDA and Adjusted EBITDA:

We believe that earnings before interest expense, gain (loss) on debt extinguishment and modifications, income tax expense (benefit), and depreciation and amortization, or EBITDA, and Adjusted EBITDA (as defined below), are useful supplemental performance measures because they allow investors to view our performance without the impact of non-cash depreciation and amortization or the cost of debt and, with respect to Adjusted EBITDA, (i) unconsolidated entities real estate related depreciation & amortization, (ii) unconsolidated entities interest expense and tax expense, (iii) severance, equity acceleration and legal expenses, (iv) transaction and integration expenses, (v) gain (loss) on sale / deconsolidation, (vi) provision for impairment, (vii) other non-core adjustments, net, (viii) noncontrolling interests, (ix) preferred stock dividends, and (x) gain on / issuance costs associated with redeemed preferred stock. In addition, we believe EBITDA and Adjusted EBITDA are frequently used by securities analysts, investors, and other interested parties in the evaluation of REITs. Because EBITDA and Adjusted EBITDA are calculated before recurring cash charges including interest expense and income taxes, exclude capitalized costs, such as leasing commissions, and are not adjusted for capital expenditures or other recurring cash requirements of our business, their utility as a measure of our performance is limited. Other REITs may calculate EBITDA and Adjusted EBITDA differently than we do and, accordingly, our EBITDA and Adjusted EBITDA may not be comparable to other REITs' EBITDA and Adjusted EBITDA. Accordingly, EBITDA and Adjusted EBITDA should be considered only as supplements to net income computed in accordance with GAAP as a measure of our financial performance.

Net Operating Income (NOI) and Cash NOI:

Net operating income, or NOI, represents rental revenue, tenant reimbursement revenue and interconnection revenue less utilities expense, rental property operating expenses, property taxes and insurance expenses (as reflected in the statement of operations). NOI is commonly used by stockholders, company management and industry analysts as a measurement of operating performance of the company's rental portfolio. Cash NOI is NOI less straight-line rents and above- and below-market rent amortization. Cash NOI is commonly used by stockholders, company management and industry analysts as a measure of property operating performance on a cash basis. However, because NOI and cash NOI exclude depreciation and amortization and capture neither the changes in the value of our data centers that result from use or market conditions, nor the level of capital expenditures and capitalized leasing commissions necessary to maintain the operating performance of our data centers, all of which have real economic effect and could materially impact our results from operations, the utility of NOI and cash NOI as measures of our performance is limited. Other REITs may calculate NOI and cash NOI differently than we do and, accordingly, our NOI and cash NOI may not be comparable to other REITs' NOI and cash NOI. NOI and cash NOI should be considered only as supplements to net income computed in accordance with GAAP as measures of our performance.

Same-Capital Cash NOI:

Same-Capital Cash NOI represents data centers owned as of December 31, 2024 with less than 5% of total rentable square feet under development and excludes data centers that were undergoing, or were expected to undergo, development activities in 2025-2026, data centers classified as held for sale and contribution, and data centers sold or contributed to joint ventures for all periods presented (prior period numbers adjusted to reflect current same-capital pool).

Appendix

Forward-Looking Statements

This information in this presentation contains forward-looking statements within the meaning of the federal securities laws, which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. Such forward-looking statements include statements relating to: our economic outlook; our expected investment and expansion activity; our joint ventures; the expected benefits and timing of PlatformDIGITAL®; the Data Gravity Index™; Data Gravity Index DGx™; cloud services spending; the potential impact of artificial intelligence and data regulations; our sustainability initiatives; the expected effect of foreign currency translation adjustments on our financials; anticipated continued demand for our products and services; our liquidity; demand drivers and economic growth outlook; business drivers; our expected development plans and completions, including timing, total square footage, IT capacity and raised floor space upon completion; expected availability for leasing efforts and colocation initiatives; organizational initiatives; our product offerings; our connected data communities; joint venture opportunities; occupancy and total investment; our expected investment in our properties; our estimated time to stabilization and targeted returns at stabilization of our properties; our expected future acquisitions; acquisitions strategy; available inventory and development strategy; the signing and commencement of leases, and related rental revenue; lag between signing and commencement of leases; our backlog; future rents; our expected same store portfolio growth; our expected growth and stabilization of development completions and acquisitions; lease rollovers and expected rental rate changes; our re-leasing spreads; our expected yields on investments; our expectations with respect to capital investments at lease expiration on existing data center or colocation space; debt maturities; lease maturities; our other expected future financial and other results including guidance, and the assumptions underlying such results; our customers' capital investments; our plans and intentions; future data center utilization, utilization rates, growth rates, trends, supply and demand; data center expansion plans; estimated kW/MW requirements; capital expenditures; the effect new leases and increases in rental rates will have on our rental revenues and results of operations; estimates of the value of our development portfolio; our ability to meet our liquidity needs, including the ability to raise additional capital; access to power; market forecasts; projected financial information and covenant metrics; Core FFO run rate and NOI growth; other forward looking financial data; leasing expectations; our exposure to tenants in certain industries; our expectations and underlying assumptions regarding our sensitivity to fluctuations in foreign exchange rates; and the sufficiency of our capital to fund future requirements. You can identify forward-looking statements by the use of forward-looking terminology such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,” “plans,” “pro forma,” “estimates” or “anticipates” or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and discussions which do not relate solely to historical matters. Such statements are based on management's beliefs and assumptions made based on information currently available to management. Such statements are subject to risks, uncertainties and assumptions and are not guarantees of future performance and may be affected by known and unknown risks, trends, uncertainties and factors that are beyond our control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected. Some of the risks and uncertainties that may cause our actual results, performance or achievements to differ materially from those expressed or implied by forward-looking statements 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 capacity; 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; breaches of our obligations or restrictions under our contracts with our customers; our inability to successfully develop and lease new properties and development capacity, and delays or unexpected costs in development of properties; the impact of current global and local economic, credit and market conditions; increased tariffs, global supply chain or procurement disruptions, or increased supply chain costs; the impact from periods of heightened inflation on our costs, such as operating and general and administrative expenses, interest expense and real estate acquisition and construction costs; the impact on our customers' and our suppliers' operations during an epidemic, pandemic, or other global events; 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; changes in political conditions, geopolitical turmoil, political instability, civil disturbances, restrictive governmental actions or nationalization in the countries in which we operate; our inability to retain data center capacity that we lease or sublease from third parties; information security, cyber security, security breaches, and data privacy breaches; difficulties managing an international business and 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 and future 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; our inability to attract and retain talent; environmental liabilities, risks related to natural disasters and our inability to achieve our sustainability goals; the expected operating performance of anticipated near-term acquisitions and descriptions relating to these expectations; our inability to comply with rules and regulations applicable to our company; Digital Realty Trust, Inc.'s failure to maintain its status as a REIT for U.S. federal income tax purposes; Digital Realty Trust, L.P.'s failure to qualify as a partnership for U.S. 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; the impact of any financial, accounting, legal or regulatory issues or litigation that may affect us.

The risks included here are not exhaustive, and additional factors could adversely affect our business and financial performance. We discussed a number of additional material risks in our annual report on Form 10-K for the year ended December 31, 2025, and other filings with the Securities and Exchange Commission. Those risks continue to be relevant to our performance and financial condition. Moreover, we operate in a very competitive and rapidly changing environment. New risk factors emerge from time to time and it is not possible for management to predict all such risk factors, nor can it assess the impact of all such risk factors on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We expressly disclaim any responsibility to update forward-looking statements, whether as a result of new information, future events or otherwise. Digital Realty, Digital Realty Trust, the Digital Realty logo, Interxion, Turn-Key Flex, Powered Base Building, PlatformDIGITAL, Data Gravity Index, Data Gravity Index DGx, ServiceFabric, AnyScale Colo, and Pervasive Data Center Architecture (PDx), among others, are registered trademarks and service marks of Digital Realty Trust, Inc. in the United States and/or other countries. All other names, trademarks and service marks are the property of their respective owners.

Reconciliation of Non-GAAP Items To Their Closest GAAP Equivalent

Digital Realty Trust, Inc. and Subsidiaries
Reconciliation of Net Income Available to Common Stockholders to Funds From Operations (FFO)
(in thousands, except per share and unit data)
(unaudited)

	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net income available to common stockholders	\$ 443,108	\$ 1,021,975	\$ 612,201	\$ 1,121,768
Adjustments:				
Noncontrolling interests in operating partnership	9,000	21,000	13,000	24,000
Real estate related depreciation and amortization (1)	499,106	451,050	990,071	883,700
Depreciation related to non-controlling interests	(24,292)	(21,038)	(48,018)	(40,518)
Real estate related depreciation and amortization related to investment in unconsolidated entities	62,972	59,172	123,263	115,033
(Gain) loss on real estate transactions	(7,988)	(931,830)	(8,214)	(932,941)
Provision for impairment	-	-	-	-
FFO available to common stockholders and unitholders	<u>\$ 981,906</u>	<u>\$ 600,329</u>	<u>\$ 1,682,303</u>	<u>\$ 1,171,044</u>
Basic FFO per share and unit	\$ 2.73	\$ 1.75	\$ 4.73	\$ 3.41
Diluted FFO per share and unit	\$ 2.73	\$ 1.75	\$ 4.73	\$ 3.42
Weighted average common stock and units outstanding				
Basic	360,181	343,546	355,698	343,073
Diluted	367,605	351,691	363,462	351,239
(1) Real estate related depreciation and amortization was computed as follows:				
Depreciation and amortization per income statement	507,106	461,167	1,006,617	904,175
Non-real estate depreciation	(8,000)	(10,117)	(16,546)	(20,473)
	<u>\$ 499,106</u>	<u>\$ 451,050</u>	<u>\$ 990,071</u>	<u>\$ 883,702</u>
	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
FFO available to common stockholders and unitholders -- basic and diluted	<u>\$ 981,906</u>	<u>\$ 600,329</u>	<u>\$ 1,682,303</u>	<u>\$ 1,171,044</u>
Weighted average common stock and units outstanding	360,181	343,546	355,698	343,073
Add: Effect of dilutive securities	467	362	415	363
Weighted average common stock and units outstanding -- diluted	<u>360,648</u>	<u>343,909</u>	<u>356,113</u>	<u>343,436</u>

Reconciliation of Non-GAAP Items To Their Closest GAAP Equivalent

Digital Realty Trust, Inc. and Subsidiaries
Reconciliation of Funds From Operations (FFO) to Core Funds From Operations (CFFO)
(in thousands, except per share and unit data)
(unaudited)

	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
FFO available to common stockholders and unitholders -- diluted	\$ 981,906	\$ 600,329	\$ 1,682,303	\$ 1,171,044
Other non-core revenue adjustments	(80,837)	4,228	(80,866)	2,303
Transaction and integration expenses	38,703	22,546	54,388	62,448
Gain (loss) on debt extinguishment and modifications	-	-	4,119	-
Severance, equity acceleration and legal expenses	4,384	2,262	7,219	4,690
(Gain) / Loss on FX and derivatives revaluation	(1,608)	8,827	(6,006)	6,764
Other non-core expense adjustments	13,208	5,092	10,670	4,390
CFFO available to common stockholders and unitholders -- diluted	<u>\$ 955,756</u>	<u>\$ 643,284</u>	<u>\$ 1,671,827</u>	<u>\$ 1,251,639</u>
Net promote	(187,871)	-	(187,871)	-
Core Funds From Operations (excluding net promote)	<u>\$ 767,885</u>	<u>\$ 643,284</u>	<u>\$ 1,483,956</u>	<u>\$ 1,251,639</u>
CFFO impact of holding '25 Exchange Rates Constant	(7,720)	-	(34,138)	-
Constant Currency Core FFO (Excluding Net Promote)	<u>\$ 760,165</u>	<u>\$ 643,284</u>	<u>\$ 1,449,818</u>	<u>\$ 1,251,639</u>
Core FFO per share (excluding net promote) - diluted	<u>\$ 2.13</u>	<u>\$ 1.87</u>	<u>\$ 4.17</u>	<u>\$ 3.64</u>
Constant Currency Core FFO Per Share (Excluding Net Promote)	<u>\$ 2.11</u>	<u>\$ 1.87</u>	<u>\$ 4.07</u>	<u>\$ 3.64</u>

Reconciliation of Non-GAAP Items To Their Closest GAAP Equivalent

Digital Realty Trust, Inc. and Subsidiaries

Reconciliation of Net Income Available to Common Stockholders to Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) and Adjusted EBITDA

(in thousands)

(unaudited)

	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net income available to common stockholders	\$ 443,108	\$ 1,021,975	\$ 612,201	\$ 1,121,768
Interest expense	113,943	109,383	230,327	207,847
(Gain) loss on debt extinguishment and modifications	-	-	4,119	-
Income tax expense (benefit)	33,675	12,883	49,683	30,018
Depreciation and amortization	507,106	461,167	1,006,617	904,176
EBITDA	1,097,832	1,605,408	1,902,947	2,263,809
Unconsolidated JV real estate related depreciation & amortization	62,972	59,172	123,263	115,033
Unconsolidated JV interest expense and tax expense	37,142	31,243	72,956	64,633
Severance, equity acceleration and legal expenses	4,384	2,262	7,219	4,690
Transaction and integration expenses	38,703	22,546	54,388	62,448
(Gain) loss on disposition of properties, net	(7,988)	(931,830)	(8,861)	(932,940)
Provision for impairment	-	-	-	-
Other non-core adjustments, net	(82,084)	9,545	(86,355)	5,229
Net promote	(187,871)	-	(187,871)	-
Noncontrolling interests	4,318	14,790	(152)	11,212
Preferred stock dividends	10,181	10,181	20,362	20,362
Adjusted EBITDA	\$ 977,589	\$ 823,319	\$ 1,897,896	\$ 1,614,475

Reconciliation of Non-GAAP Items To Their Closest GAAP Equivalent

Rental revenues
Tenant reimbursements - Utilities
Tenant reimbursements - Other
Interconnection and other
Total Revenue

Utilities
Rental property operating
Property taxes
Insurance
Total Expenses

Net Operating Income
Less:
Stabilized straight-line rent
Above and below market rent
Same Capital Cash Net Operating Income

Same Capital Cash NOI impact of holding '25 Exchange Rates Constant

Constant Currency Same Capital Cash Net Operating Income

Total operating revenues
less:
Proforma disposition adjustment
plus:
Constant currency adjustment

Total operating revenues (as adjusted)

Digital Realty Trust, Inc. and Subsidiaries Reconciliation of Same Capital Cash Net Operating Income (in thousands) (unaudited)

Three Months Ended	
June 30, 2026	June 30, 2025
\$ 860,191	\$ 798,338
269,255	250,296
37,983	31,524
104,210	95,640
1,271,639	1,175,798
298,503	275,249
220,489	208,364
44,400	39,093
5,419	5,339
568,812	528,045
\$ 702,827	\$ 647,753
\$ 4,636	\$ 6,988
683	537
\$ 697,508	\$ 640,228
(10,915)	-
\$ 686,593	\$ 640,228

Three Months Ended	
June 30, 2026	June 30, 2025
\$ 1,924,040	\$ 1,493,150
(52)	(23,854)
(7,720)	-
\$ 1,916,268	\$ 1,469,296

Six Months Ended	
June 30, 2026	June 30, 2025
\$ 1,709,949	\$ 1,581,098
537,532	480,880
68,536	63,512
203,460	184,840
2,519,477	2,310,328
596,279	538,301
428,446	394,433
86,951	77,456
10,894	10,259
1,122,570	1,020,450
\$ 1,396,907	\$ 1,289,878
\$ 6,202	\$ 7,039
1,320	1,102
\$ 1,389,385	\$ 1,281,737
\$ (45,134)	\$ -
\$ 1,344,251	\$ 1,281,739

Six Months Ended	
June 30, 2026	June 30, 2025
\$ 3,559,213	\$ 2,900,787
(1,034)	(64,375)
(34,138)	-
\$ 3,524,041	\$ 2,836,412

Reconciliation of Non-GAAP Items To Their Closest GAAP Equivalent

Total Debt/Total Enterprise Value		
Market value of common equity ⁽ⁱ⁾	\$	42,804,053
Liquidation value of preferred equity ⁽ⁱⁱ⁾		755,000
Total debt at balance sheet carrying value		17,425,908
Total Enterprise Value	\$	60,984,961
Total debt / total enterprise value		28.6%
Debt-plus-preferred-to-total-enterprise-value		29.8%
 (i) Market Value of Common Equity		
Common shares outstanding		311,608
Common units outstanding		6,449
Total Shares and Partnership Units		318,057
Stock price as of December 31, 2023	\$	134.58
Market value of common equity	\$	42,804,053
 (ii) Liquidation value of preferred equity (\$25.00 per share)		
	Shares O/S	Liquidation Value
Series J Preferred	8,000	200,000
Series K Preferred	8,400	210,000
Series L Preferred	13,800	345,000
		755,000 ^(iv)

Net Debt/LQA Adjusted EBITDA		
		QE 12/31/23
Total debt at balance sheet carrying value	\$	17,425,908
Add: DLR share of unconsolidated joint venture debt		1,534,744
Add: Capital lease obligations, net		315,178
Less: Unrestricted cash		(1,898,342)
Net Debt as of September 30, 2023	\$	17,377,488
Net Debt / LQA Adjusted EBITDA ⁽ⁱⁱⁱ⁾		6.2x
 (iii) Adjusted EBITDA		
Net loss available to common stockholders	\$	18,122
Interest expense		113,638
Taxes		20,724
Depreciation and amortization		420,475
EBITDA		572,958
Unconsolidated JV real estate related depreciation & amortization		64,833
Unconsolidated JV interest expense and tax expense		42,140
Severance accrual and equity acceleration and legal expenses		7,565
Transaction and integration expenses		40,226
(Gain) / loss on sale of investments		103
Other non-core adjustments, net		(35,439)
Impairment of investments in real estate		5,363
Noncontrolling interests		(8,419)
Preferred stock dividends		10,181
Adjusted EBITDA	\$	699,509
LQA Adjusted EBITDA (Adjusted EBITDA x 4)	\$	2,798,037

	QE 12/31/23
Debt Service Ratio (LQA Adjusted EBITDA/GAAP interest expense plus capitalized interest and less bridge facility fees)	
Total GAAP interest expense (including unconsolidated JV interest expense)	143,052
Add: Capitalized interest	33,032
GAAP interest expense plus capitalized interest	176,084
Debt Service Ratio	4.0x

	QE 12/31/23
Fixed Charged Ratio (LQA Adjusted EBITDA/total fixed charges)	
GAAP interest expense plus capitalized interest	176,084
Preferred dividends	10,181
Total fixed charges	186,265
Fixed charge ratio	3.8x

	QE 12/31/23
Unsecured Debt/Total Debt	
Global unsecured revolving credit facility	1,812,287
Unsecured term loans	1,560,305
Unsecured senior notes, net of discount	13,422,342
Secured debt, including premiums	630,973
Capital lease obligations, net	315,178
Total debt at balance sheet carrying value	17,741,085
Unsecured Debt / Total Debt	96.4%

	QE 12/31/23
Net Debt Plus Preferred/LQA Adjusted EBITDA	
Total debt at balance sheet carrying value	17,425,908
Less: Unrestricted cash	(1,898,342)
Capital lease obligations, net	315,178
DLR share of unconsolidated joint venture debt	1,534,744
Net Debt as of December 31, 2023	17,377,488
Preferred Liquidation Value ^(iv)	755,000
Net Debt plus preferred	18,132,488
Net Debt Plus Preferred/LQA Adjusted EBITDA ⁽ⁱⁱⁱ⁾	6.5x

Reconciliation of Non-GAAP Items To Their Closest GAAP Equivalent

Total Debt/Total Enterprise Value		
Market value of common equity ⁽ⁱ⁾	\$	64,013,656
Liquidation value of preferred equity ⁽ⁱⁱ⁾		755,000
Total debt at balance sheet carrying value		17,996,633
Total Enterprise Value	\$	82,765,289
Total debt / total enterprise value		21.7%
Debt-plus-preferred-to-total-enterprise-value		22.7%
(i) Market Value of Common Equity		
Common shares outstanding		348,924
Common units outstanding		6,293
Total Shares and Partnership Units		355,217
Stock price as of March 31, 2026	\$	180.21
Market value of common equity	\$	64,013,656
(ii) Liquidation value of preferred equity (\$25.00 per share)		
	Shares O/S	Liquidation Value
Series J Preferred	8,000	200,000
Series K Preferred	8,400	210,000
Series L Preferred	13,800	345,000
		755,000 ^(iv)

Net Debt/LQA Adjusted EBITDA		
	QE 3/31/26	
Total debt at balance sheet carrying value	\$	17,996,633
Add: DLR share of unconsolidated joint venture debt		2,038,470
Add: Finance lease obligations, net		330,916
Less: Unrestricted cash		(2,968,387)
Net Debt as of March 31, 2026	\$	17,397,631
Net Debt / LQA Adjusted EBITDA ⁽ⁱⁱⁱ⁾		4.7x
(iii) Adjusted EBITDA		
Net Income (Loss) Available to Common Stockholders	\$	169,093
Interest expense		116,384
(Gain) loss on debt extinguishment and modifications		4,119
Income tax expense (benefit)		16,008
Depreciation and amortization		499,511
EBITDA		805,114
Unconsolidated JV real estate related depreciation & amortization		60,291
Unconsolidated JV interest expense and tax expense		35,814
Severance accrual and equity acceleration and legal expenses		2,835
Transaction and integration expenses		15,685
(Gain) / loss on sale of investments		(873)
Provision for impairment		-
Other non-core adjustments, net		(4,270)
Noncontrolling interests		(4,470)
Preferred stock dividends		10,181
Adjusted EBITDA	\$	920,307
LQA Adjusted EBITDA (Adjusted EBITDA x 4)	\$	3,681,228

QE 3/31/26	
Debt Service Ratio (LQA Adjusted EBITDA/GAAP interest expense plus capitalized interest and less bridge facility fees)	
Total GAAP interest expense (including unconsolidated JV interest expense)	142,540
Add: Capitalized interest	35,637
GAAP interest expense plus capitalized interest	178,177
Debt Service Ratio	5.2x

QE 3/31/26	
Fixed Charged Ratio (LQA Adjusted EBITDA/total fixed charges)	
GAAP interest expense plus capitalized interest	178,177
Preferred dividends	10,181
Total fixed charges	188,358
Fixed charge ratio	4.9x

QE 3/31/26	
Unsecured Debt/Total Debt	
Global unsecured revolving credit facility	707,961
Unsecured term loans	432,450
Unsecured senior notes, net of discount	16,013,977
Secured debt, including premiums	842,245
Finance lease obligations, net	330,916
Total debt at balance sheet carrying value	18,327,549
Unsecured Debt / Total Debt	95.4%

QE 3/31/26	
Net Debt Plus Preferred/LQA Adjusted EBITDA	
Total debt at balance sheet carrying value	17,996,633
Less: Unrestricted cash	(2,968,387)
Finance lease obligations, net	330,916
DLR share of unconsolidated joint venture debt	2,038,470
Net Debt as of March 31, 2025	17,397,631
Preferred Liquidation Value ^(iv)	755,000
Net Debt plus preferred	18,152,631
Net Debt Plus Preferred/LQA Adjusted EBITDA ⁽ⁱⁱⁱ⁾	4.9x

Reconciliation of Non-GAAP Items To Their Closest GAAP Equivalent

Total Debt/Total Enterprise Value		
Market value of common equity ⁽ⁱ⁾	\$	67,643,297
Liquidation value of preferred equity ⁽ⁱⁱ⁾		755,000
Total debt at balance sheet carrying value		18,635,349
Total Enterprise Value	\$	87,033,646
Total debt / total enterprise value		21.4%
Debt-plus-preferred-to-total-enterprise-value		22.3%
(i) Market Value of Common Equity		
Common shares outstanding		370,010
Common units outstanding		6,665
Total Shares and Partnership Units		376,675
Stock price as of June 30, 2026	\$	179.58
Market value of common equity	\$	67,643,297
(ii) Liquidation value of preferred equity (\$25.00 per share)		
	Shares O/S	Liquidation Value
Series J Preferred	8,000	200,000
Series K Preferred	8,400	210,000
Series L Preferred	13,800	345,000
		755,000 ^(iv)

Net Debt/LQA Adjusted EBITDA		
		QE 6/30/26
Total debt at balance sheet carrying value	\$	18,635,349
Add: DLR share of unconsolidated joint venture debt		1,985,418
Add: Finance lease obligations, net		270,433
Less: Unrestricted cash		(2,352,457)
Net Debt as of June 30, 2026	\$	18,538,743
Net Debt / LQA Adjusted EBITDA ⁽ⁱⁱⁱ⁾		4.7x
(iii) Adjusted EBITDA		
Net Income (Loss) Available to Common Stockholders	\$	443,108
Interest expense		113,943
(Gain) loss on debt extinguishment and modifications		-
Income tax expense (benefit)		33,675
Depreciation and amortization		507,106
EBITDA		1,097,832
Unconsolidated JV real estate related depreciation & amortization		62,972
Unconsolidated JV interest expense and tax expense		37,142
Severance accrual and equity acceleration and legal expenses		4,384
Transaction and integration expenses		38,703
(Gain) / loss on sale of investments		(7,988)
Provision for impairment		-
Other non-core adjustments, net		(82,084)
Net promote		(187,871)
Noncontrolling interests		4,318
Preferred stock dividends		10,181
Adjusted EBITDA	\$	977,589
LQA Adjusted EBITDA (Adjusted EBITDA x 4)	\$	3,910,357

QE 6/30/26	
Debt Service Ratio (LQA Adjusted EBITDA/GAAP interest expense plus capitalized interest and less bridge facility fees)	
Total GAAP interest expense (including unconsolidated JV interest expense)	142,085
Add: Capitalized interest	37,102
GAAP interest expense plus capitalized interest	179,187
Debt Service Ratio	5.5x

QE 6/30/26	
Fixed Charged Ratio (LQA Adjusted EBITDA/total fixed charges)	
GAAP interest expense plus capitalized interest	179,187
Preferred dividends	10,181
Total fixed charges	189,369
Fixed charge ratio	5.2x

QE 6/30/26	
Unsecured Debt/Total Debt	
Global unsecured revolving credit facility	709,756
Unsecured term loans	427,681
Unsecured senior notes, net of discount	15,906,794
Secured debt, including premiums	1,591,118
Finance lease obligations, net	270,433
Total debt at balance sheet carrying value	18,905,782
Unsecured Debt / Total Debt	91.6%

QE 6/30/26	
Net Debt Plus Preferred/LQA Adjusted EBITDA	
Total debt at balance sheet carrying value	18,635,349
Less: Unrestricted cash	(2,352,457)
Finance lease obligations, net	270,433
DLR share of unconsolidated joint venture debt	1,985,418
Net Debt as of June 30, 2026	18,538,743
Preferred Liquidation Value ^(iv)	755,000
Net Debt plus preferred	19,293,743
Net Debt Plus Preferred/LQA Adjusted EBITDA ⁽ⁱⁱⁱ⁾	4.9x



Thank you

