



Wholesale Hosting (\$ in millions)

Average

Enterprise Hosting (\$ in millions)

Average

Dedicated Hosting (\$ in millions)

Average

				Average					Average				Average
	COR	DLR	DFT		EQIX	INAP	INXN	TCY.L		PIX.TO	RAX	WWWV	
Stock Price as of 02/20/2012	\$ 21.67	\$ 69.93	\$ 23.05		\$ 134.60	\$ 7.49	€ 11.84	£ 6.83		\$ 1.93	\$ 52.93	\$ 13.90	
Date of Reference and/or Filing	30-Sep-11	30-Sep-11	31-Dec-11		31-Dec-11	30-Sep-11	30-Sep-11	31-Dec-11		31-Dec-11	31-Dec-11	31-Dec-11	
Total Shares Outstanding	46.7	105.0	62.2		47.2	52.5	65.8	196.8		121.5	131.4	47.3	
plus: Outstanding Options	1.0	0.3	2.4		0.0	0.0	0.0	5.1		18.2	7.5	6.4	
Average Exercise Price	\$ 15.62	\$ 23.52	\$ 13.99		\$ 61.77	\$ 6.08	\$ -	\$ 1.91		\$ -	\$ 12.83	\$ 6.47	
plus: Warrants	0.0	0.0	0.0		0.0	0.0	0.0	0.0		0.0	0.0	0.0	
Average Exercise Price	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Fully-Diluted Shares Outstanding	47.7	105.3	64.6		47.2	52.5	65.8	201.9		139.7	138.9	53.7	
Market Capitalization	\$ 1,033.8	\$ 7,362.3	\$ 1,489.8		\$ 6,353.1	\$ 393.0	€ 779.54	£ 1,377.9		\$ 269.7	\$ 7,352.6	\$ 745.7	
less: Working Capital	(15.1)	(244.4)	(7.0)		510.5	(10.9)	141.0	(54.9)		(7.3)	25.6	(75.5)	
less: Options/Warrants Exercise Value	15.5	7.7	33.8		0.0	0.0	0.0	9.7		18.2	96.1	41.2	
plus: Long Term Debt (incl. Cap Leases)	126.8	2,797.0	713.1		2,753.8	73.0	257.4	218.5		56.4	92.8	848.7	
plus: Other Long Term Debts	11.6	162.9	83.9		286.4	5.4	23.0	1.3		2.9	44.9	88.0	
plus: Preferred Stock	0.0	614.6	286.3		0.0	0.0	0.0	0.0		0.0	0.0	0.0	
Enterprise Value (EV)	\$ 1,171.8	\$ 11,173.5	\$ 2,546.2		\$ 8,882.9	\$ 482.3	€ 918.96	£ 1,642.9		\$ 318.0	\$ 7,368.6	\$ 1,716.7	
TTM OPERATING RESULTS													
Revenue	\$ 165.2	\$ 1,030.8	\$ 287.4		\$ 1,606.8	\$ 241.8	€ 235.48	£ 239.8		\$ 123.7	\$ 1,025.1	\$ 199.2	
Gross Margin	63.2%	66.3%	71.9%		46.4%	40.5%	57.7%	56.2%		39.1%	70.3%	57.8%	
EBITDA	\$ 62.4	\$ 608.0	\$ 171.0		\$ 738.4	\$ 40.2	€ 90.85	£ 106.2		\$ 22.8	\$ 347.7	\$ 48.9	
EBITDA Margin	37.8%	59.0%	59.5%		46.0%	16.6%	38.6%	44.3%		18.4%	33.9%	24.6%	
Capital Expenditures	80.8	638.4	996.7		685.3	90.6	108.2	70.3		42.7	344.9	8.8	
Interest Income (Expense), net	(6.6)	(146.5)	(29.1)		(179.0)	(3.4)	(24.2)	(4.8)		(4.5)	(7.0)	(21.8)	
Free Cash Flow	62.2	(119.9)	(653.4)		(289.2)	(3.2)	(377.2)	21.4		(19.9)	(99.7)	64.7	
Net Income	\$ (18.7)	\$ 119.7	\$ 50.9		\$ 94.0	\$ (6.3)	€ 24.44	£ 17.3		\$ (4.2)	\$ 76.4	\$ (9.3)	
Net Income Margin	NA	11.6%	17.7%		5.9%	NA	10.4%	7.2%		NA	7.5%	NA	
EV-to-TTM Revenue	7.1x	10.8x	8.9x	8.9x	5.5x	2.0x	3.9x	6.9x	4.1x	2.6x	7.2x	8.6x	6.1x
EV-to-TTM EBITDA	18.8x	18.4x	14.9x	17.3x	12.0x	12.0x	10.1x	15.5x	12.6x	13.9x	21.2x	35.1x	23.4x
MRQ OPERATING RESULTS													
Qtrly Revenue	\$ 44.4	\$ 273.5	\$ 74.4		\$ 431.3	\$ 62.0	€ 62.01	£ 127.6		\$ 33.6	\$ 283.3	\$ 73.6	
Gross Margin	63.3%	64.5%	69.9%		47.2%	40.5%	58.1%	55.8%		40.0%	71.1%	56.7%	
Qtr-over-Qtr Growth	4.4%	2.1%	0.8%		3.3%	2.7%	3.3%	NA		6.7%	7.1%	67.6%	
Year-over-Year Growth	4.4%	15.2%	12.7%		24.9%	3.4%	13.5%	24.2%		20.6%	31.9%	95.4%	
Annualized Revenue	\$ 177.5	\$ 1,093.9	\$ 297.6		\$ 1,725.2	\$ 248.1	€ 248.02	£ 255.2		\$ 134.5	\$ 1,133.0	\$ 294.3	
Qtrly EBITDA	\$ 18.3	\$ 152.9	\$ 36.9		\$ 198.1	\$ 11.3	€ 23.94	£ 56.7		\$ 6.1	\$ 102.2	\$ 24.8	
EBITDA Margin	41.2%	55.9%	49.6%		45.9%	18.2%	38.6%	44.4%		18.1%	36.1%	33.7%	
Qtr-over-Qtr Growth	15.9%	-1.1%	-13.5%		3.4%	19.8%	2.6%	NA		46.6%	16.2%	346.6%	
Year-over-Year Growth	15.9%	15.9%	-8.9%		33.0%	9.5%	15.4%	24.5%		-5.0%	41.9%	172.0%	
Annualized EBITDA	\$ 73.1	\$ 611.4	\$ 147.7		\$ 792.5	\$ 45.1	€ 95.75	£ 113.4		\$ 24.3	\$ 408.8	\$ 99.1	
LTD&Pref-to-MRQ Annual EBITDA	1.7x	5.6x	6.8x		3.5x	1.6x	2.7x	1.9x		2.3x	0.2x	8.6x	
Capital Expenditures	25.5	186.6	355.2		189.8	50.9	53.8	70.3		10.1	79.4	0.7	
Interest Income (Expense), net	(0.9)	(34.9)	(10.8)		(54.4)	(1.2)	(5.5)	(4.8)		(1.6)	(1.5)	(17.2)	
Quarterly Free Cash Flow	62.8	(92.2)	(297.8)		86.3	7.0	(2.9)	21.4		(2.9)	(28.6)	7.4	
Qtrly Net Income	\$ 0.3	\$ 31.9	\$ 15.6		\$ 17.8	\$ (1.8)	€ 6.89	£ 17.3		\$ (0.2)	\$ 25.0	\$ 3.6	
Net Income Margin	0.6%	11.7%	21.0%		4.1%	NA	11.1%	13.5%		NA	8.8%	4.9%	
Annualized Net Income	\$ 1.1	\$ 127.6	\$ 62.5		\$ 71.2	\$ (7.2)	€ 27.56	£ 34.5		\$ (1.0)	\$ 100.2	\$ 14.4	
EV-to-MRQ Annualized Revenue	6.6x	10.2x	8.6x	8.5x	5.1x	1.9x	3.7x	6.4x	3.9x	2.4x	6.5x	5.8x	4.9x
EV-to-MRQ Annualized EBITDA	16.0x	18.3x	17.2x	17.2x	11.2x	10.7x	9.6x	14.5x	11.7x	13.1x	18.0x	17.3x	16.1x
Cash & Equivalents on Balance Sheet	10.2	38.7	14.4		278.8	34.3	142.0	22.0		6.3	159.9	13.4	
Operating Metrics (Actual dollars)													
Clients	NA	NA	NA		4,227	2,737	NA	NA		NA	172,510	2,957,000	
Average Monthly Client ARPU	NA	NA	NA		\$ 34,012	\$ 7,553	NA	NA		\$ 930	\$ 547	\$ 8	
Total Licenses	NA	NA	NA		NA	NA	NA	NA		NA	NA	NA	
Servers	NA	NA	NA		NA	NA	NA	NA		NA	79,805	NA	
Utilization	NA	NA	NA		NA	NA	74.0%	NA		NA	NA	NA	
Average Monthly Server ARPU	NA	NA	NA		NA	NA	NA	NA		NA	\$ 1,183	NA	
Total Cabinet Capacity	NA	NA	NA		91,600	202,000	62,200	NA		NA	NA	NA	
Available Cabinet Capacity	NA	NA	NA		72,600	143,000	46,100	NA		NA	NA	NA	
Utilization	NA	NA	NA		79.3%	70.8%	74.1%	NA		79.0%	68.1%	NA	
Total kW under lease (Critical load)	NA	NA	NA		NA	NA	NA	NA		NA	NA	NA	
Employees	NA	NA	NA		2,206	416	NA	NA		NA	4,040	NA	
Square footage (Data center)	0	14,967,288	1,082,000		NA	203,000	0	233,864 (4)		NA	233,960	0	
Monthly Churn	NA	NA	NA		0.7%	0.3%	NA	NA		NA	1.0%	0.3%	
Customer Acquisition Cost	\$ -	NA	NA		\$ -	NA	\$ -	NA		NA	\$ -	\$ 10	
Sales & Marketing as % of Revenue	NA	4.0%	NA		10.5%	11.8%	NA	3.8%		15.0%	11.8%	26.6%	
Annualized Revenue per Avg. Employee	NA	NA	NA		\$ 391,035	\$ 298,144	NA	NA		NA	\$ 280,456	NA	

Footnotes:

- (1) Converted from square meters
- (2) Gross facilities
- (3) Average billed square feet
- (4) Does not include the LA facility
- (5) Half-over-half growth