

## **STONEPEAK UPSIZES INVESTMENT IN AMERICAN TOWER'S DATA CENTER BUSINESS**

**Denver, Colorado and New York City, New York – October 27, 2022** – CoreSite, a leading hybrid IT solutions provider and subsidiary of American Tower Corporation (NYSE: AMT) (“American Tower”) and Stonepeak, a leading alternative investment firm specializing in infrastructure and real assets, today announced that Stonepeak, on behalf of certain affiliated investment vehicles, invested an additional \$570.0 million, which, together with [its initial \\$2.5 billion investment in August 2022](#), on a fully converted basis and based on the currently outstanding equity, represents an approximately 36% ownership interest in American Tower’s U.S. data center business. The conversion is expected to occur four years from the date of the initial closing in August 2022. The upside transaction was completed on October 20, 2022. The upside investment comprises both common equity and mandatorily convertible preferred equity, on the same terms and valuation as the initial investment. Stonepeak’s investment is part of its core infrastructure strategy.

J.P. Morgan is serving as lead financial advisor to American Tower, who is also being advised by CDX Advisors. Cleary Gottlieb Steen & Hamilton LLP is serving as principal legal advisor to American Tower, who is also being advised by Sullivan & Worcester LLP with respect to certain REIT and tax matters. MUFG Bank, Ltd. is serving as sole financial advisor to Stonepeak. Sidley Austin LLP is serving as principal legal advisor to Stonepeak.

### **About CoreSite**

CoreSite, an American Tower company (NYSE: AMT), provides hybrid IT solutions that empower enterprises, cloud, network, and IT service providers to monetize and future-proof their digital business. Our highly interconnected data center campuses offer a native digital supply chain featuring direct cloud onramps to enable our customers to build customized hybrid IT infrastructure and accelerate digital transformation. For more than 20 years, CoreSite’s team of technical experts have partnered with customers to optimize operations, elevate customer experience, dynamically scale, and leverage data to gain competitive edge. For more information, visit [CoreSite.com](https://www.coresite.com) and follow us on [LinkedIn](#) and [Twitter](#).

### **About Stonepeak**

Stonepeak is a leading alternative investment firm specializing in infrastructure and real assets with approximately \$51.7 billion of assets under management. Through its investment in defensive, hard-asset businesses globally, Stonepeak aims to create value for its investors and portfolio companies, and to have a positive impact on the communities in which it operates. Stonepeak sponsors investment vehicles focused on private equity and credit. The firm provides capital, operational support, and committed partnership to sustainably grow investments in its target sectors, which include communications, energy transition, transport and logistics, and social infrastructure. Stonepeak is headquartered in New York with offices in Austin, Hong Kong, Houston, London and Sydney. For more information, please visit [www.stonepeak.com](https://www.stonepeak.com).

### **Cautionary Language Regarding Forward-Looking Statements**

This press release contains statements about future events and expectations, or “forward-looking statements,” all of which are inherently uncertain. We have based those forward-looking statements on management’s current expectations and assumptions and not on historical facts. Examples of these statements include, but are not limited to, statements regarding the transaction described above and the value and future investment activities of our U.S. data center business. These forward-looking statements involve a number of risks and uncertainties. For important factors that may cause actual results to differ materially from those indicated in our forward-looking statements, we refer you to the information contained in Item 1A of American Tower’s Form 10-K for the year ended December 31, 2021, as updated in American Tower’s Form 10-Q for the nine months ended September 30, 2022, each under the caption “Risk Factors” and in other filings American Tower makes with the Securities and Exchange Commission.

Neither we nor American Tower undertake any obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

**FOR MORE INFORMATION**

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