

Infratil and Legal & General Capital Increase Investment in Kao Data to Accelerate High Performance Platform Expansion

Infratil and Legal & General Capital have increased their equity investment in Kao Data to lead the next phase of platform growth across the United Kingdom.

[Legal & General Capital](#) and leading infrastructure investment firm, [Infratil](#) have increased their equity stakes in [Kao Data](#), the specialist developer and operator of high-performance data centres for enterprise, cloud, HPC and AI. Infratil will now hold a majority stake of 53%, Legal & General Capital will hold 32%, and [Goldacre](#) NOÉ Group, Kao Data's founding investors, will hold 15%.

Since 2021, Legal & General Capital and Infratil Ltd have together invested in Kao Data, growing the company from a single site data centre developer/operator, to a [multi-site platform](#). The new shareholdings will provide streamlined ownership and additional funding for Kao Data's further growth – accelerating its plans to scale across the United Kingdom and underpinning its mission to provide customers across the region with world-class and sustainable, high performance data centre infrastructure.

Matteo Colombo, Managing Director of Strategic Private Capital Investments at Legal & General Capital:

“Society’s digital infrastructure needs will only continue to increase, and meeting these needs will unlock productivity, innovation, and economic growth locally and internationally. Legal & General are enthusiastic to support this as an active shareholder of Kao Data on its continuing exciting growth journey, having successfully grown from a single site since investment to now four sites.”

Vincent Gerritsen, Head of UK & Europe for Morrison & Co, Infratil’s manager:

“Increasing our shareholding in Kao Data is in line with our strategy of investing in ‘ideas that matter’ and continues our active support to scale the platform through contributing our extensive data centre experience. With the expanding presence of artificial intelligence and its transformative impact on key technological and digital thematic at a global scale, increasing Infratil’s Kao Data stake demonstrates our confidence in the sector’s prospects.”

David Bloom, Partner, Goldacre NOÉ Group, and Chairman, Kao Data:

“This moment marks an important next step in the Kao Data journey. With Infratil and L&G raising their stakes in the business, we are well-positioned for the growth opportunities presented by the data centre market, including the exploration of opportunities across Europe. The founder investors had a clear vision for this business, and their continued presence as shareholders gives confidence about our ability to realise the potential of Kao Data.”

Spencer Lamb, Chief Commercial Officer, Kao Data:

“Technologies such as GPU-powered Generative AI and high-performance computing are driving transformative change across the sector, and it’s vital we continue to build-out the Kao Data platform to the highest standards of performance, energy efficiency and sustainability, while retaining our position as one of the world’s leading data centre providers for advanced computing. With our new capital structure and the ongoing support of our large, institutional investors, we believe Kao Data is perfectly placed to

underpin the next wave of hyperscale and artificial intelligence innovation, during a time of exponential growth in digital infrastructure.”

Kao Data develops and operates high performance data centres for advanced computing. With hyperscale-inspired facilities in London, we provide enterprise, cloud, and artificial intelligence customers with a world-class home for their compute. Designed, engineered, and operated by one of the industry's most respected teams, our carrier neutral data centres offer the highest calibre OCP-Ready and DGX-Ready environments. We are the UK's home for the most demanding computing infrastructure. For further information, visit <https://kaodata.com/>

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Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with over £1.2 trillion in total assets under management* of which 39% is international. We have a unique and highly synergistic business model, which continues to drive strong returns. Legal & General provides powerful asset origination and management capabilities directly to clients, which also underpin our leading retirement and protection solutions. We are a leading international player in Pension Risk Transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Our purpose is to improve the lives of our customers and create value for our shareholders. Through inclusive capitalism, we are investing in long-term assets, such as real estate and infrastructure, that can help build a better society for the future.

**as at HY 2023*

About Legal & General Capital

Legal & General Capital (LGC) is Legal & General Group's alternative asset platform, creating assets for Legal & General Retirement and third-party clients in order to achieve improved risk-adjusted returns for our shareholders. LGC has built its capabilities in a range of alternative sectors, including in residential property; specialist commercial real estate; clean energy; alternative credit; and venture capital, which are all supported by long-term structural growth drivers, meet a financing gap and respond to a scarcity of supply that is underpinned by enduring societal needs.

Its purpose is to invest society's capital for society's benefit. Investing in the real economy and supporting the Group's focus on climate and inclusive capitalism, LGC's investments create jobs, change lives and contribute towards a net zero carbon future.

Legal & General has invested over £29bn in levelling-up regional economies, including through major UK-wide regeneration schemes and has recently made a commitment to enable all its new homes to operate at net zero carbon emissions from 2030.

Further information

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