

Teraco finalises R2.5bn funding for data centre construction

Teraco Data Environments recently announced that it has concluded a R2.5bn loan financing transaction for the construction of a new 38mw hyper-scale data centre in Ekurhuleni, Johannesburg. The build will be financed with funds raised together with internally generated cash.



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Teraco's newly appointed chief financial officer, Samuel Erwin, said that the shareholders and lenders of Teraco have a long-term vision for Africa's digital transformation and support its continued investment in data centre infrastructure to serve the sub-Saharan African market.

Erwin joined the company in 2020, bringing with him a wealth of corporate and investment banking experience where he led a team responsible for providing debt financing to clients across the African continent.

The funding transaction, led by Absa, includes several large institutions that have joined the lending group, with a view to creating long term partnerships that will support Teraco's future expansion plans.

"Absa has continued along the growth path with Teraco. Their understanding of our business model and funding

requirements and ability to offer tailored funding solutions to suit our needs has contributed to Teraco's success" said Erwin.

At a time of enterprises focussing on Cloud adoption strategies, Teraco is making investments in providing access to digital infrastructure. This offers enterprises the ability to scale as network strategies evolve in a world where fast and secure interconnection with strategic business partners is a source of competitive advantage.

Organisations working to accelerate their digital transformation utilise Teraco to scale their IT infrastructure, adopt hybrid and multi-cloud architectures and interconnect with strategic business partners within the Platform Teraco ecosystem.

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