

## JICT Decides on Additional Support for the Development and Operation of Data Centers in India

Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc. (hereinafter "JICT") (Chiyoda-ku, Tokyo; President & CEO: Amane Oshima) announced today that, in collaboration with NTT Global Data Centers Corporation ("NTT GDC") (Chiyoda-ku, Tokyo; President: Yasuo Suzuki), it will commit to support the expansion of data center business in India.

Based on the approval from the Minister of Internal Affairs and Communications dated October 24, 2022, for an investment of up to approximately 86 million US dollars, JICT has been participating in this business and currently holds 30% of the issued shares of an intermediary holding company established in Singapore ("SPV"), with NTT GDC's subsidiary NTT Global Data Centers Holding Asia Pte. Ltd. ("GDC HA") holding the remaining 70%\*1. Consequently, both entities jointly own all assets pertaining to the data centers owned by SPV's 100% Indian subsidiary, NTT Global Data Centers NAV2 Private Limited ("NAV2").

This decision aims to devote additional support to the development and operation of data centers by NTT GDC, one of the Japanese ICT enterprises, anticipating even greater demand for expansion in India. JICT has now received approval from the Minister of Internal Affairs and Communications for an additional investment of up to 91.2 million US dollars to SPV, providing further support.

As the demand for data centers has increased due to the expansion of the volume of data traffic resulting from factors including the use of AI and big data, the market size of data centers in India has expanded at an annual rate of almost 30%, with substantial growth anticipated for the future. Given this background, JICT will provide additional support for further collaboration with NTT GDC to enhance investments in the data center business. Going forward, the plan is to construct additional data centers in India through the asset holding company, NAV2.

The additional support from JICT to the NTT Group, which operates data centers around the world, is expected to further strengthen the competitiveness of Japanese businesses. Furthermore, data centers play a key role in infrastructure for the digitalization of society along with submarine cables, and its importance is growing more and more. It is planned that there will be collaboration between this project and the optical submarine cable business in the Southeast Asia region that JICT has participated in as the 6th support project\*2.

JICT will continue supporting the overseas business development of Japanese companies in the areas of information and communications, broadcasting and postal services.

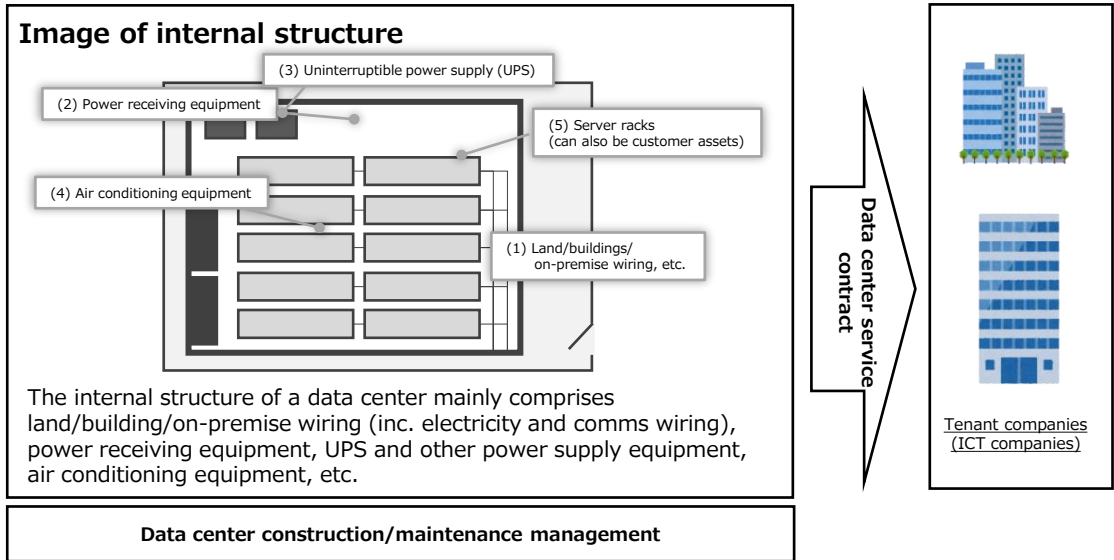
\*1 "Decision to Support the Establishment and Operation of Data Centers in India"  
[https://www.jictfund.co.jp/wp/wp-content/uploads/2022/10/20221024\\_Press\\_en.pdf](https://www.jictfund.co.jp/wp/wp-content/uploads/2022/10/20221024_Press_en.pdf)

\*2 "Decision to Support the Optical Submarine Cable Business in the Southeast Asia Region"  
[https://www.jictfund.co.jp/wp/wp-content/uploads/sites/2/2020/01/20191010\\_press\\_en.pdf](https://www.jictfund.co.jp/wp/wp-content/uploads/sites/2/2020/01/20191010_press_en.pdf)

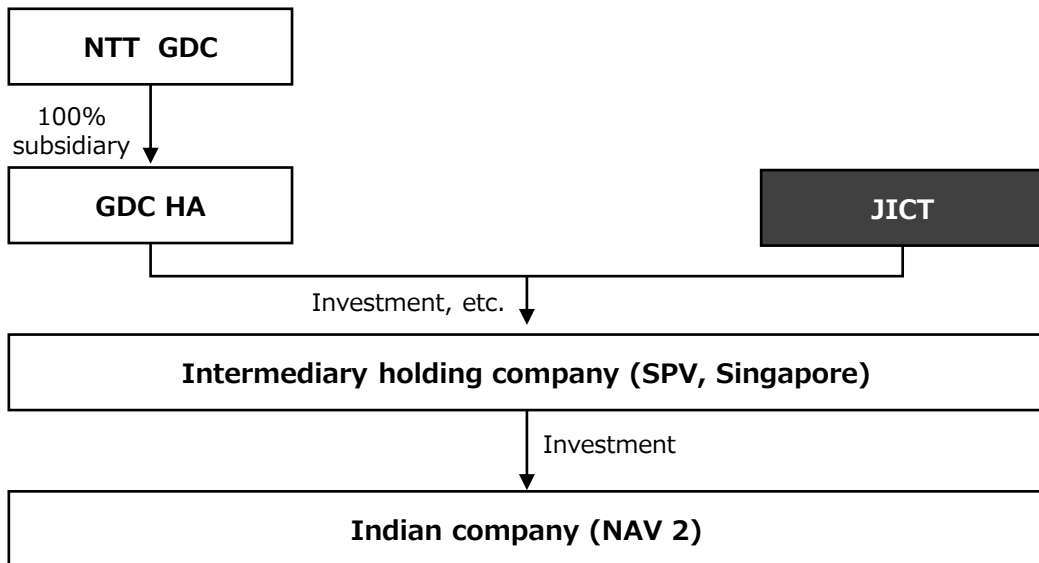
### Outline of JICT's financing support

1. Target project: Data center maintenance and operation business
2. Target country: India
3. Approved amount of additional funds to be supplied by JICT: Up to approx. 91.2 million US dollars maximum
4. Investment partners: GDC HA (NTT GDC consolidated subsidiary)
5. Estimated timing of the execution: June 2024 and beyond

## Project image



## Investment scheme



(Contact)  
 Management Strategy Division,  
 Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc.  
 Tel: 03-5501-0092 Fax: 03-3593-6770