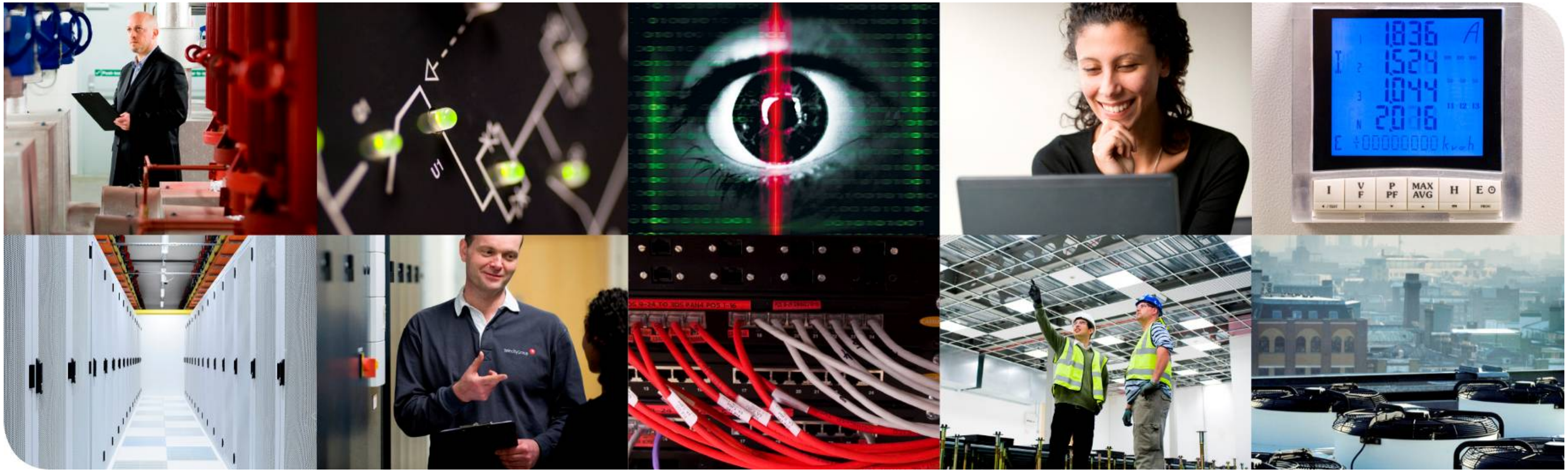
TelecityGroup
where content meets connectivity



TelecityGroup plc: Results for the year ended 31 December 2009

10 February 2010

Cautionary note regarding forward-looking statements

This presentation includes statements that are forward-looking in nature. All statements other than statements of historical facts could be deemed to be forward-looking statements. By their nature, these forward-looking statements involve numerous assumptions, uncertainties and opportunities, both general and specific. Accordingly, the actual results, performance or achievements of the Company may be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, due to known and unknown risks, uncertainties and other factors. Except as required by the Listing Rules and applicable law, Telecity Group plc undertakes no obligation to update or change any forward-looking statements to reflect events occurring after the date such statements are published.

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Michael Tobin

Chief Executive Officer

Introduction

Highlights

- **Strong financial performance in 2009**
  - Revenues up 27% to £169.4m and EBITDA up 58% to £63.9m
  - EBITDA margin 37.7% up from 30.4% in 2008, driven by operational leverage and cost efficiency
  - Adjusted diluted earnings per share up 108% to 16.2p
  - Cash flow from operating activities up 54% to £70.9m
- **Substantial investments made in capacity across Europe to enable future growth**
  - New data centres opened in Paris, Stockholm and Milan
  - Additional capacity added in London, Amsterdam and Frankfurt
  - In total, 13MW of additional capacity was opened across all markets, resulting in year end capacity of 51MW
- **Continued expansion programme in our core markets**
  - 6MW of additional capacity announced today, to be added in Frankfurt in response to demand
  - Total announced capacity now 67MW
  - New 5-year, £200m bank facility in place
- **Good start to 2010, with customer demand remaining strong**

Brian McArthur-Muscroft

Group Finance Director

Financial Summary

Financial highlights

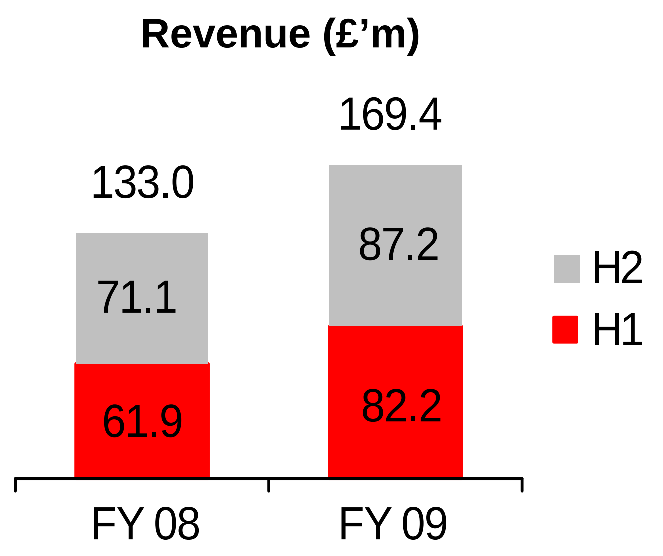
	FY 07 (£'m)	FY 08 (£'m)	FY 09 (£'m)	FY % Change
Revenue	**97.9**	**133.0**	**169.4**	**27.3%**
Operating costs	(74.5)	(92.6)	(105.5)	
EBITDA	**23.4**	**40.4**	**63.9**	**58.1%**
Depreciation and amortisation	(18.6)	(22.1)	(24.8)	
Operating profit	**4.8**	**18.3**	**39.1**	
Interest payable	(6.1)	(3.9)	(3.8)	
Interest income	0.3	0.9	0.1	
Adjusted profit before tax	**(1.0)**	**15.4**	**35.4**	
Adjusted tax charge	(0.1)	(0.1)	(3.4)	
Adjusted profit after tax	**(1.1)**	**15.3**	**32.0**	**108.9%**
Adjusted diluted EPS	**(0.6p)**	**7.8p**	**16.2p**	
EBITDA margin	**23.9%**	**30.4%**	**37.7%**	

• The above results are the Group's underlying (adjusted) results and exclude exceptional items (refer to appendix).

Strong revenue growth

Revenue up 27.3% to £169.4m (FY 08: £133.0m)

- Revenue growth across all geographic and service segments
- Order book growth
  - Strong performance in new contract wins
  - Organic growth from existing customers



Revenue growth across all geographies and services

UK & Ireland revenues up 11.5%

Rest of Europe revenues up 49.5%

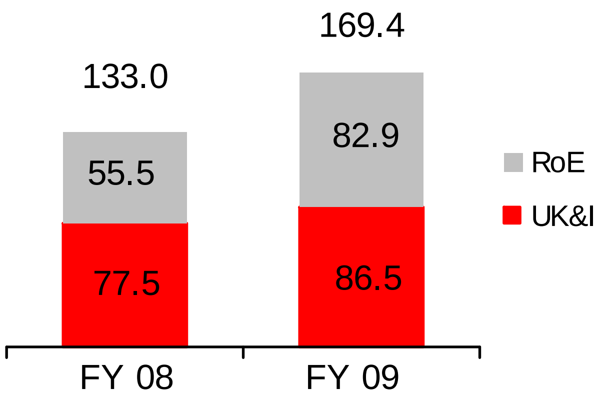
- 36.0% on a currency neutral basis

Colocation revenues up 35.2%

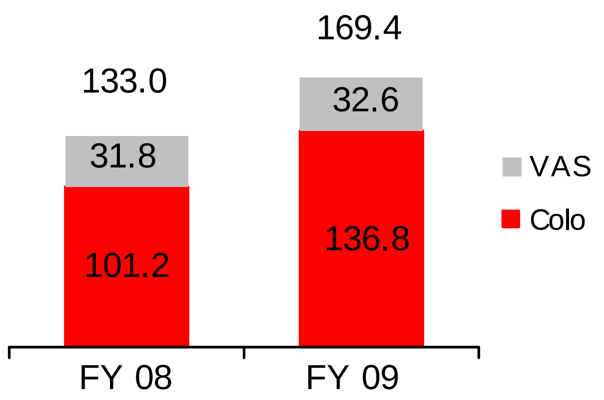
Value Added Service revenues up 2.4%

- VAS represents 19.3% of total revenues (2008: 24.0%)

By geography (£'m)



By service (£'m)



Significant growth in EBITDA

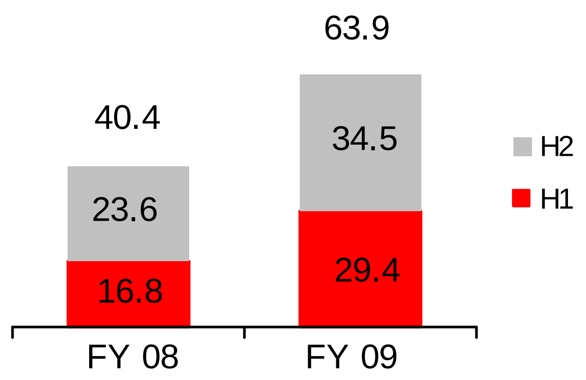
EBITDA up 58.1% to £63.9m

- Strong revenue growth
- Continued benefits from operational leverage
- UK&I generated EBITDA of £33.9m (2008: £24.7m)
- RoE generated EBITDA of £30.0m (2008: £15.7m)

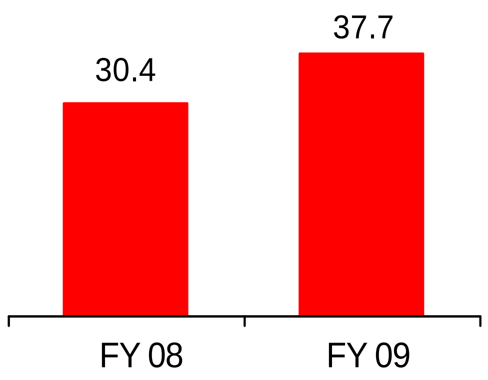
2009 EBITDA margin up to 37.7%

- Upward movement expected to continue

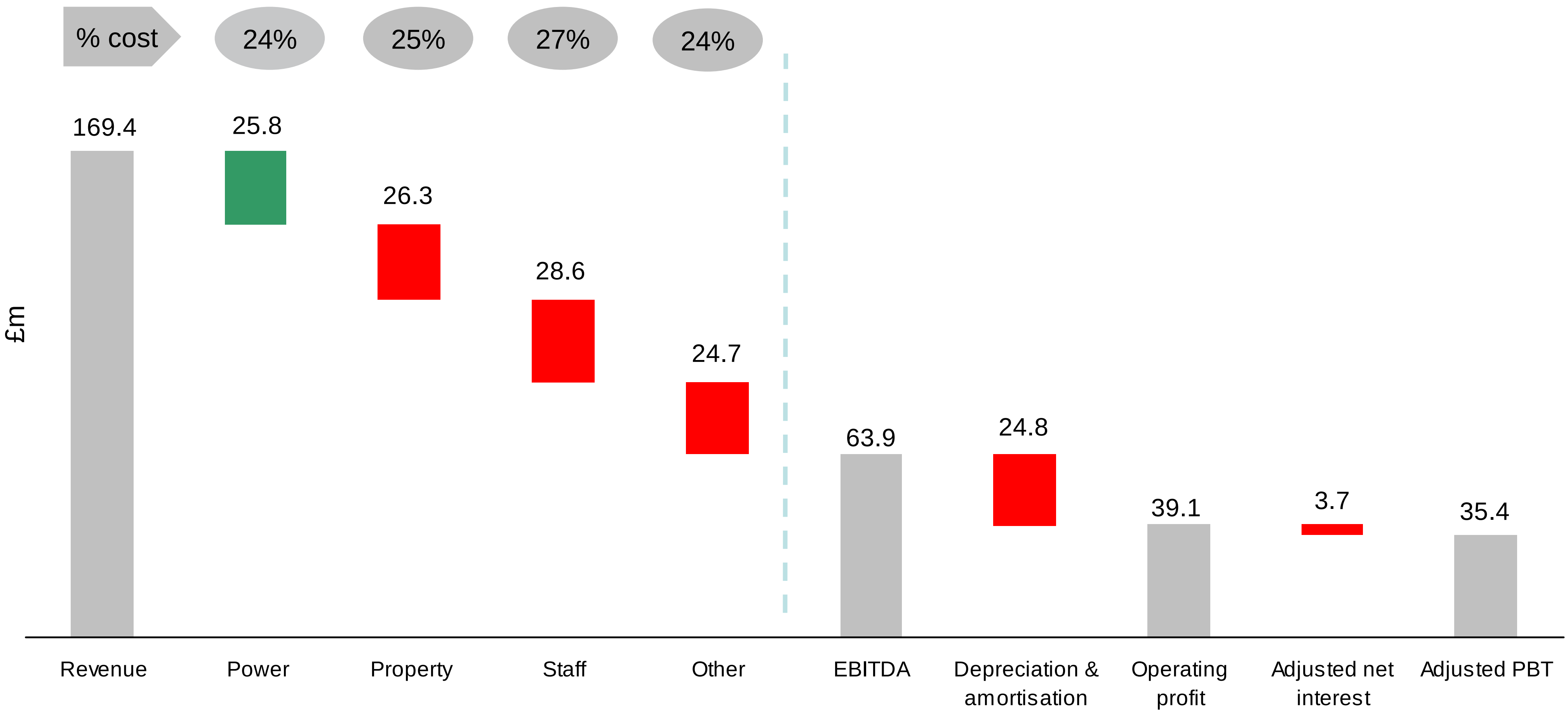
EBITDA (£'m)



EBITDA margin (%)



Continued benefit from operational leverage



Power and property costs

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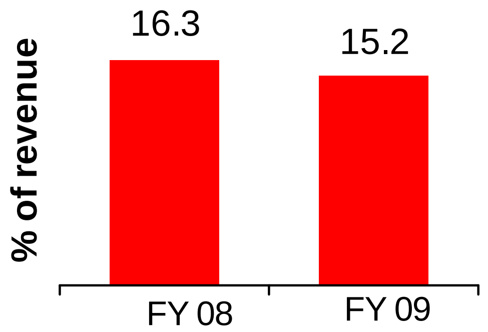
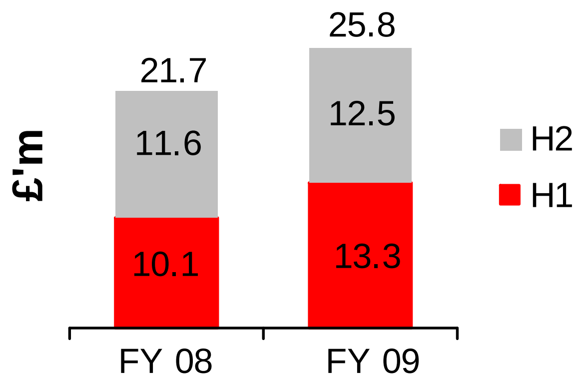
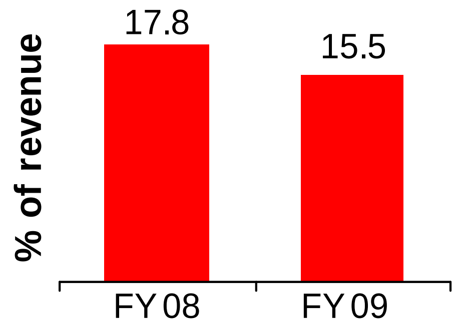
Power

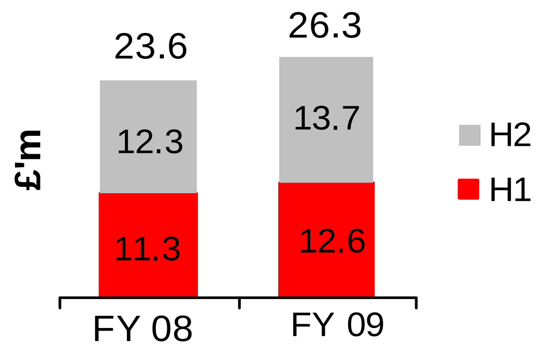




- Pass through rather than fixed cost
- Unit price fixed, typically 18 months forward

Property





- Significant reduction as a percentage of revenue despite incremental cost of new space

Staff and other costs

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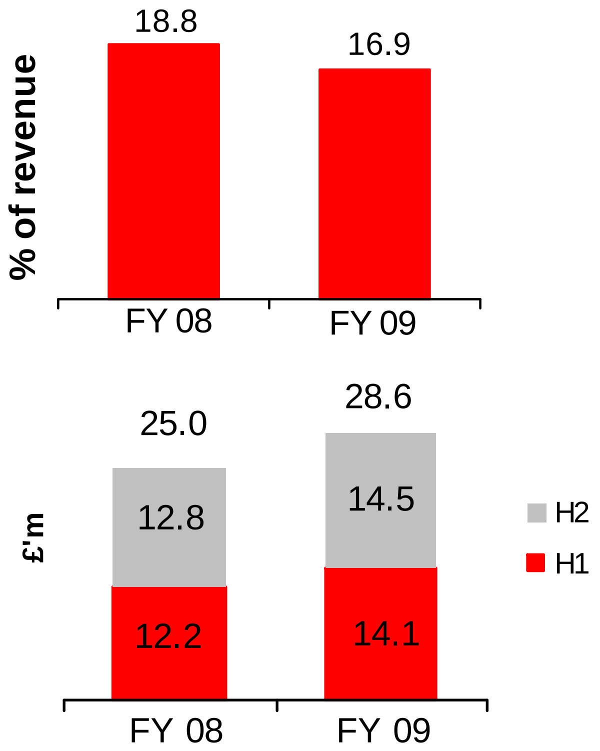
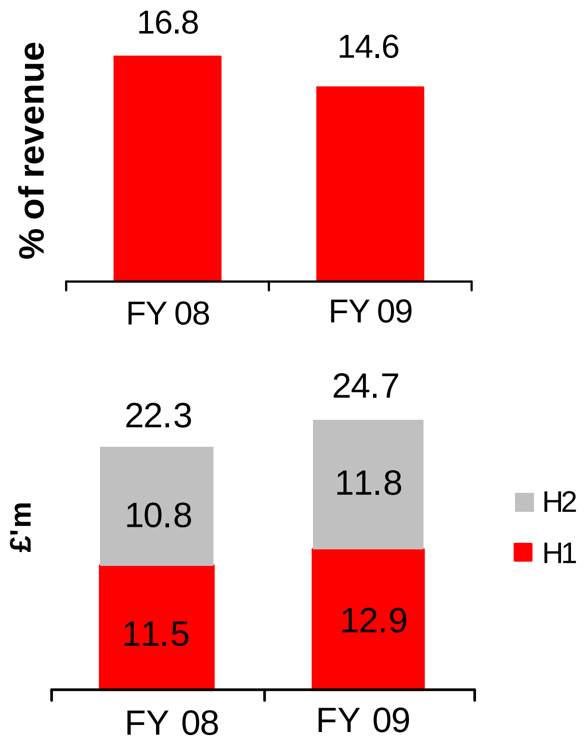
Staff



- Additional engineering staff for new data centres
- Significant decrease as a percentage of revenue

Other



- Increase in data centre operating costs in line with growth in number of sites

Strong cash flow generation and working capital performance

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TelecityGroup FY 2009 *(£'m)*

EBITDA	**63.9**
Working capital	8.1
Net interest and tax	(3.1)
Other	2.0
Operating cash flow	**70.9**
Operational capex*	(11.4)
Operating free cash flow	**59.5**

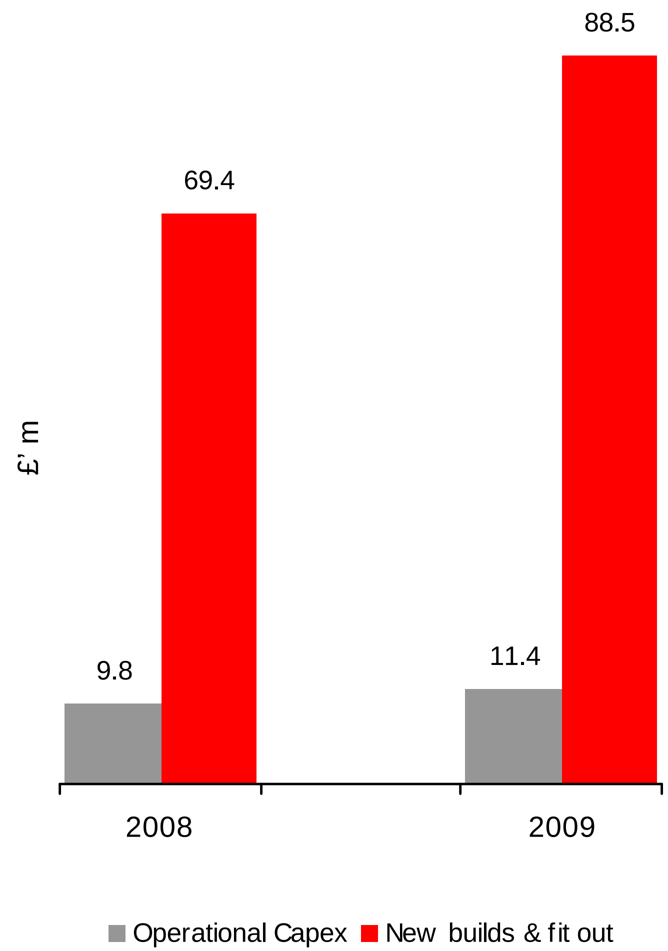
Drivers

- Very strong conversion of EBITDA into operating cash flows
- Efficient working capital cycle inherent in business model, which together with continued focus in this area resulted in additional £8.1m cash inflow
- Free cash flow of £59.5m, which along with banking facilities has been used to invest in the Group's expansion programme

*Operational capex includes maintenance, sales and general capex and excludes expansion capex

Capex cash flows

- **Capex relating to new builds and fit out £88.5m**
  - Expansion projects to provide additional inventory in existing data centres
  - Spend accelerated in 2009 due to favourable environment
- **Operational Capex* £11.4m**
  - Ongoing maintenance programme
  - Success based customer capex
  - Planned increase in maintenance capex to extend lives of several sites
- **FY 10 Capex including announced projects £50m – £60m**
  - Aim to maintain expansion programme to secure continuing capacity for growth into medium term



*Operational capex includes maintenance, sales and general capex and excludes expansion capex

Financing

- **New facility raised with following key terms:**
  - £200m facility plus £20m additional funds
  - 5 year term from February 2010
  - 4 banks – Barclays, HSBC, Lloyds and RBS
- **This reflects the strength of the business model**
- **Facility to be used to support the future growth of TelecityGroup and its demand-driven investment programme**

Michael Tobin

Chief Executive Officer

Operating review

Europe’s industry leading provider of premium carrier neutral data centres

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Growth

- Central to the digital economy
- Leader in key European markets
- Customer driven expansion

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Resilience

- Predictable business model
- Diverse customer base
- Long lead times for new entrants
- No customer >4% of revenue

Financial strength

- Highly cash generative
- Efficient working capital cycle
- Strong operating profit growth
- Fully funded expansion

Structural growth: Internet traffic is a core demand driver for data centre capacity

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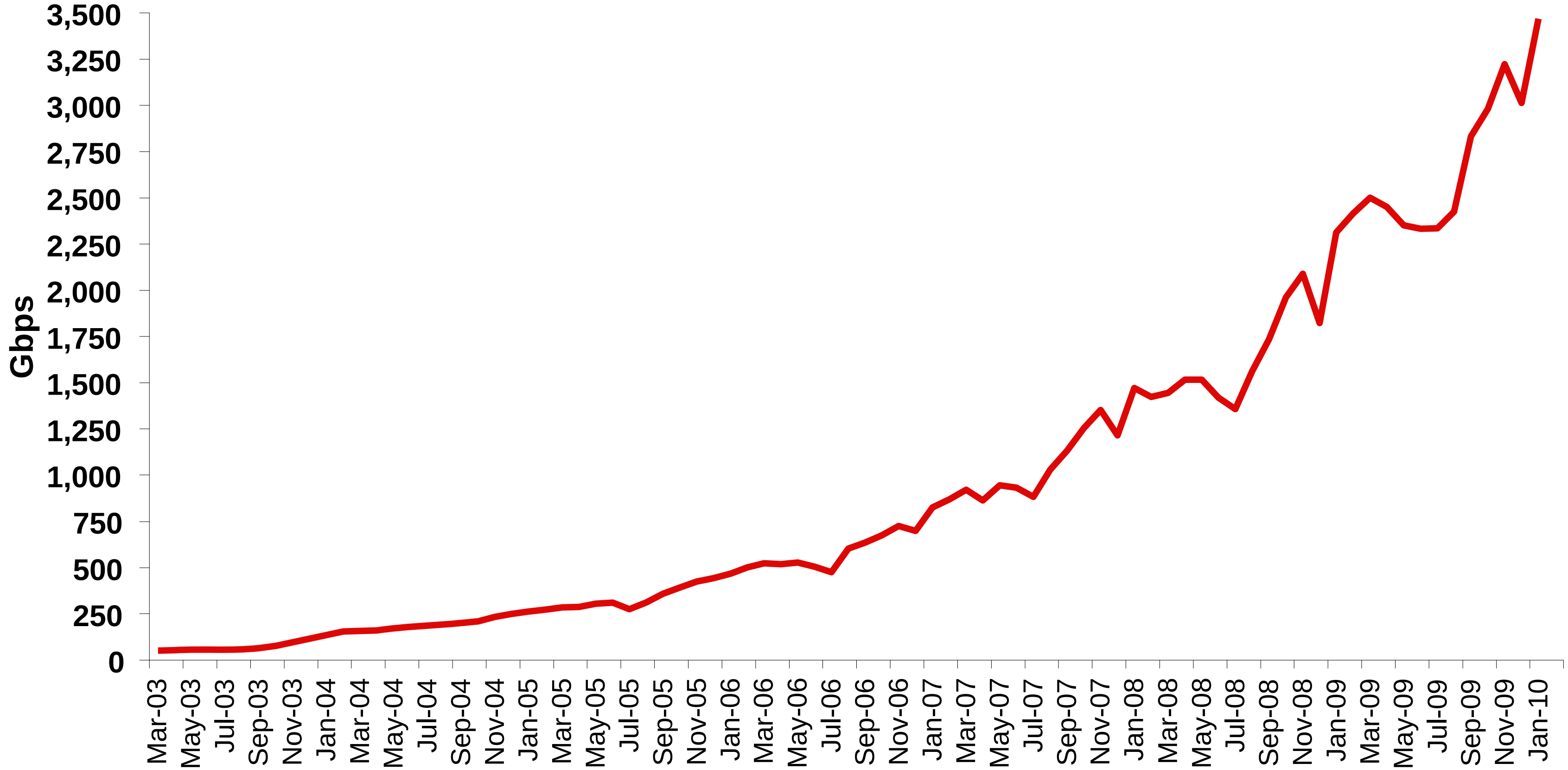
Aggregated peak European IXP traffic (2003 – 2010)



We continue to see significant growth in the digital economy

- Ongoing move from traditional to online services
- Applications are becoming more content rich, including IP TV
- Increasing broadband speeds and growth of mobile internet

Source: Euro-IX

Structural demand growth: 2009 order wins remain strong across sectors

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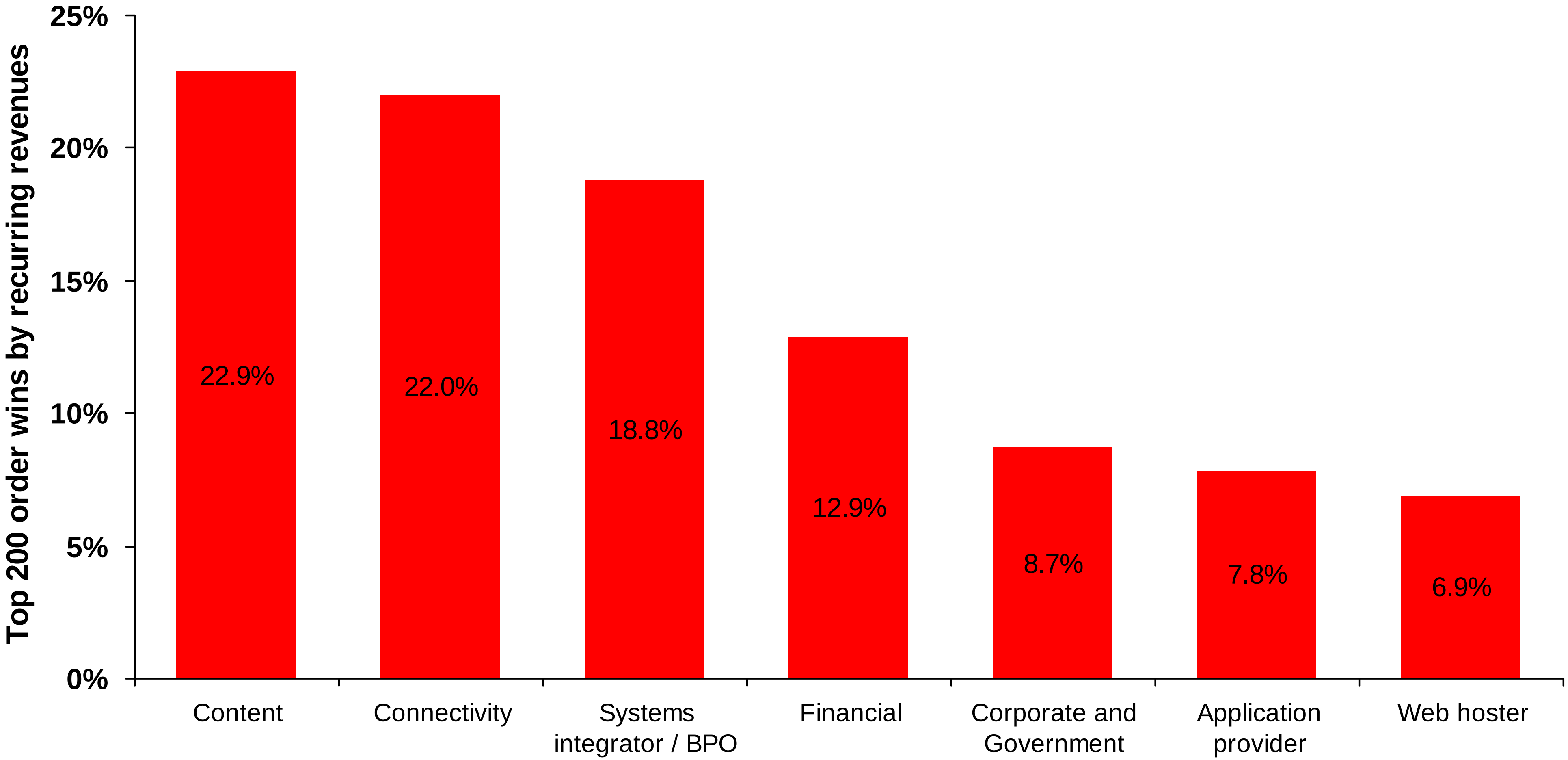

Premium network independent data centres are becoming a 'mission-critical' resource for an increasing range of market sectors

A virtuous circle of demand has been created by the growth in internet content and increasing connectivity requirements

Growth: Capacity, occupancy and pricing

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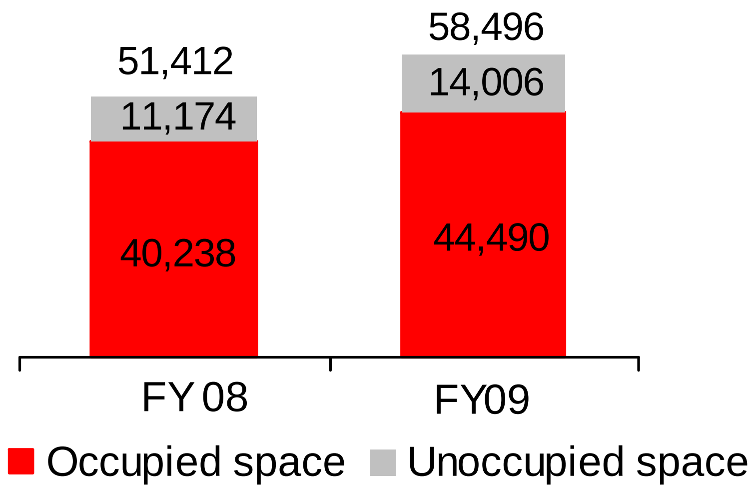
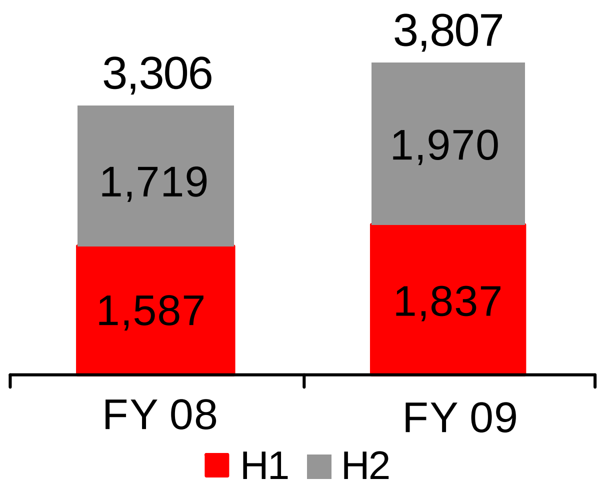
Group capacity & occupancy ('000 sq.m)



- FY09 capacity +13.8% to 58,496 sq.m
- FY09 occupied space +10.6% to 44,490 sq.m

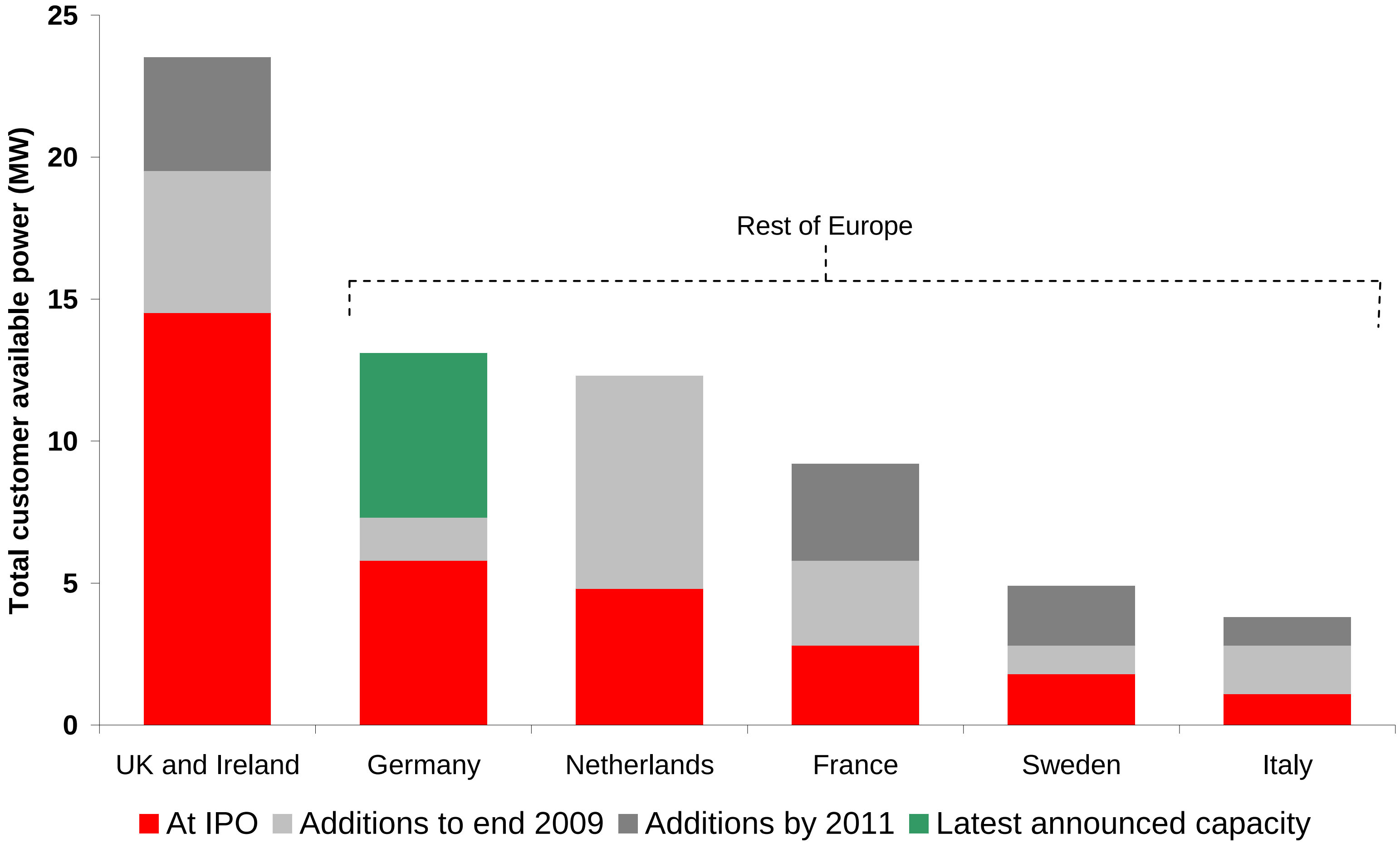
Group revenue per occupied sq.m (1)



- FY09 revenue per occupied sq.m +15.1% to £3,807, with FX neutral growth of 10.1%

(1) Total revenues including colocation, power and value added services divided by year end occupied space.

Announced capacity expansion to reach 67MW



Total customer available power was 51MW in December 2009

Total customer available power planned to be 57MW by December 2010

Total announced customer available power up to 67MW

Further builds planned across the Group's markets in response to customer demand

Leading the European data centre industry in 2009: Standards, quality and CSR

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- **TelecityGroup was included in the FTSE4Good, the leading index of companies that meet globally recognised corporate responsibility standards**

- **The Group won industry awards for its environmental performance including:**
  - The Data centre Dynamics Leaders' Award for the design innovation of the new data centre in Paris
  - The 'Best Leadership and Innovation in Environmental Policy' in the 2009 Data Centre Europe Awards

- **Leadership role in being the first and only data centre operator to adopt the EU Code of Conduct for Data Centres across all of its sites**
  - The Code is designed to provide best practice guidelines to reduce energy usage and improve energy efficiency in data centres

- **The Group was certified to ISO 9001:2008 Quality Management certification and ISO 27001:2005 Information Security Management certification across 22 of its sites in Europe***

* Stockholm 2 in the process of being certified to ISO 27001.

Confident in 2010 outlook

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- **As planned, TelecityGroup has entered 2010 with a robust opening order book**
  – Management is confident that the Group will deliver revenue growth that is in line with market expectations in 2010
- **TelecityGroup plans to continue to invest in demand-driven growth**
  – First phase of extra capacity announced with the addition of 6MW in Frankfurt
  – Total announced capacity now 67MW
  – Further capacity expansion announcements will follow
- **Customer demand remains strong with new order wins across a wide range of sectors**
- **The Group is confident that it can achieve margin growth in 2010**

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Appendix

Appendix - earnings per share

The strong performance during the year has resulted in a 107.7% growth in adjusted diluted earning per share ('EPS') to 16.2p (2008: 7.8p). A reconciliation between the Group's adjusted and underlying results is shown below:

	Year ended 31 December 2009 £'000	Year ended 31 December 2008 £'000	**Year ended 31 December 2009 Pence**	Year ended 31 December 2008 Pence
Profit after tax/EPS	**34,722**	25,332	**17.6**	12.9
Less deferred tax credit	—	(5,374)	**—**	(2.7)
Less exchange differences on financing items	**(2,689)**	(4,621)	**(1.4)**	(2.4)
Adjusted profit after tax/EPS	**32,033**	15,337	**16.2**	7.8