



Press Release, 3 May 2018

Interxion Reports First Quarter 2018 Results

Revenue Increased by 17% Year Over Year

AMSTERDAM 3 May 2018 – Interxion Holding NV (NYSE: INXN), a leading European provider of carrier and cloud-neutral colocation data centre services, announced its results today for the three months ended 31 March 2018.

Financial Highlights*

- Revenue increased by 17% to €133.8 million (1Q 2017: €113.9 million).
- Recurring revenue¹ increased by 17% to €127.0 million (1Q 2017: €108.3 million).
- Net income increased by 14% to €11.7 million (1Q 2017: €10.3 million).
- Adjusted net income² increased by 17% to €11.9 million (1Q 2017: €10.2 million).
- Earnings per diluted share increased by 13% to €0.16 (1Q 2017: €0.14).
- Adjusted earnings² per diluted share increased by 16% to €0.17 (1Q 2017: €0.14).
- Adjusted EBITDA² increased by 19% to €60.9 million (1Q 2017: €51.3 million).
- Adjusted EBITDA margin increased to 45.5% (1Q 2017: 45.1%).
- Capital expenditures, including intangible assets³, were €96.2 million (1Q 2017: €54.8 million).

* Certain comparative figures for the three months ended 31 March 2017 have been restated. For further details, see Note 2 and Note 29 of our 2017 Consolidated Financial Statements included on form 20-F, filed with the SEC on 30 April 2018, and note 11 of our Condensed Consolidated Interim Financial Statements included on Form 6-K, filed with the SEC on 3 May 2018.

Operating Highlights⁴

- Equipped space increased by 4,000 square metres in the quarter to 128,900 square metres.
- Revenue generating space increased by 2,900 square metres in the quarter to 104,100 square metres.
- Utilisation rate at the end of the quarter was 81%.
- During the first quarter, Interxion completed the following capacity additions:
 - 2,400 sqm expansion in Frankfurt;
 - 1,100 sqm data centre in Brussels;
 - 400 sqm expansion in Vienna.

“Interxion’s first quarter results continue our strong and consistent track record with 17% year-over-year revenue growth and 19% year-over-year adjusted EBITDA growth. These results are the outcome of ongoing successful execution of our strategy that remains focused on creating communities of interest encompassing connectivity providers, platform providers, and enterprise customers,” said David Ruberg, Interxion’s Chief Executive Officer. “With Cloud infrastructure and Hybrid Cloud adoption expanding across Europe, we continue to respond to strong demand across our footprint with approximately 38,000 sqm of incremental space capacity being constructed in 11 different markets. This represents a 30% expansion in our existing space capacity, scheduled to open over the next two years.”

Quarterly Review

Revenue in the first quarter of 2018 was €133.8 million, a 17% increase over the first quarter of 2017 and a 3% increase over the fourth quarter of 2017. Recurring revenue was €127.0 million, a 17% increase over the first quarter of 2017 and a 3% increase over the fourth quarter of 2017. Recurring revenue in the first quarter represented 95%

of total revenue. On an organic constant currency⁵ basis, revenue in the first quarter of 2018 was 17% higher than in the first quarter of 2017.

Cost of sales in the first quarter of 2018 was €52.7 million, a 20% increase over the first quarter of 2017 and an 8% increase over the fourth quarter of 2017.

Gross profit was €81.1 million in the first quarter of 2018, a 16% increase over the first quarter of 2017 and flat over the fourth quarter of 2017. Gross profit margin was 60.6% in the first quarter of 2018, compared with 61.3% in the first quarter of 2017 and 62.4% in the fourth quarter of 2017.

Sales and marketing costs in the first quarter of 2018 were €8.7 million, a 10% increase over the first quarter of 2017 and a 3% decrease from the fourth quarter of 2017.

Other general and administrative costs (excluding depreciation and amortisation, share-based payments and M&A transaction costs) were €11.6 million in the first quarter of 2018, a 9% increase over the first quarter of 2017 and an 11% decrease from the fourth quarter of 2017.

Depreciation and amortisation in the first quarter of 2018 was €29.6 million, an increase of 22% from the first quarter of 2017 and a 2% increase from the fourth quarter of 2017.

Operating income in the first quarter of 2018 was €26.9 million, an increase of 13% from the first quarter of 2017 and a 4% increase from the fourth quarter of 2017.

Net finance expense for the first quarter of 2018 was €11.4 million, an 11% increase over the first quarter of 2017 and a 7% decrease over the fourth quarter of 2017.

Income tax expense for the first quarter of 2018 was €3.8 million, a 15% increase compared with the first quarter of 2017 and a 4% increase from the fourth quarter of 2017.

Net income was €11.7 million in the first quarter of 2018, a 14% increase over the first quarter of 2017 and a 20% increase from the fourth quarter of 2017.

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Adjusted net income was €11.9 million in the first quarter of 2018, a 17% increase over the first quarter of 2017 and a 12% increase from the fourth quarter of 2017.

Adjusted EBITDA for the first quarter of 2018 was €60.9 million, a 19% increase over the first quarter of 2017 and a 3% increase over the fourth quarter of 2017. Adjusted EBITDA margin was 45.5% in the first quarter of 2018 compared with 45.1% in the first quarter of 2017 and 45.5% in the fourth quarter of 2017.

Net cash flows from operating activities were €34.6 million in the first quarter of 2018, compared with €41.6 million in the first quarter of 2017 and €45.5 million in the fourth quarter of 2017.

Cash generated from operations was €58.1 million in the first quarter of 2018, compared with €63.0 million in the first quarter of 2017 and €50.3 million in the fourth quarter of 2017.

Capital expenditures, including intangible assets, were €96.2 million in the first quarter of 2018, compared with €54.8 million in the first quarter of 2017 and €69.7 million in the fourth quarter of 2017.

Cash and cash equivalents were €55.3 million at 31 March 2018, compared with €38.5 million at year end 2017. Total borrowings, net of deferred revolving facility financing fees, were €911.1 million at 31 March 2018, compared with €832.6 million at year end 2017. On 16 March 2018, we entered into a €225.0 million unsecured subordinated revolving facility with an initial maturity date of 31 December 2018.

Equipped space at the end of the first quarter of 2018 was 128,900 square metres, compared with 116,500 square metres at the end of the first quarter of 2017 and 124,900 square metres at the end of the fourth quarter of 2017. Revenue generating space at the end of the first quarter of 2018 was 104,100 square metres, compared with 91,000 square metres at the end of the first quarter of 2017 and 101,200 square metres at the end of the fourth quarter of 2017. Utilisation rate, the ratio of revenue-generating space to equipped space, was 81% at the end of the first quarter of 2018, compared



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with 78% at the end of the first quarter of 2017 and 81% at the end of the fourth quarter of 2017. These capacity metrics include Interxion Science Park.

Business Outlook

Interxion today is reaffirming guidance for Revenue and Adjusted EBITDA and updating guidance for full year 2018 for Capital expenditures (including intangibles):

| | |
|--|-----------------------------|
| Revenue | €553 million – €569 million |
| Adjusted EBITDA | €250 million – €260 million |
| Capital expenditures (including intangibles) | €365 million – €390 million |

Conference Call to Discuss Results

Interxion will host a conference call today at 8:30 a.m. EDT (1:30 p.m. BST, 2:30 p.m. CEST) to discuss the results.

To participate on this call, U.S. callers may dial toll free 1-866-966-1396; callers outside the U.S. may dial direct +44 (0) 2071 928 000. The conference ID for this call is INXN. This event also will be webcast live over the Internet in listen-only mode at investors.interxion.com.

A replay of this call will be available shortly after the call concludes and will be available until 17 May 2018. To access the replay, U.S. callers may dial toll free 1-866-247-4222; callers outside the U.S. may dial direct +44 (0) 1452 550 000. The replay access number is 9794844.



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Forward-looking Statements

This communication contains forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking statements. Factors that could cause actual results and future events to differ materially from Interxion's expectations include, but are not limited to, the difficulty of reducing operating expenses in the short term, the inability to utilise the capacity of newly planned data centres and data centre expansions, significant competition, the cost and supply of electrical power, data centre industry over-capacity, performance under service level agreements, delays in remediating the material weakness in internal control over financial reporting and/or making disclosure controls and procedure effective, certain other risks detailed herein and other risks described from time to time in Interxion's filings with the United States Securities and Exchange Commission (the "SEC").

Interxion does not assume any obligation to update the forward-looking information contained in this report.

Non-IFRS Financial Measures

Included in these materials are certain non-IFRS financial measures, which are measures of our financial performance that are not calculated and presented in accordance with IFRS, within the meaning of applicable SEC rules. These measures are as follows: (i) Adjusted EBITDA; (ii) Recurring revenue; (iii) Revenue on an organic constant currency basis; (iv) Adjusted net income; (v) Adjusted basic earnings per share; (vi) Adjusted diluted earnings per share and (vii) Cash generated from operations.

Other companies may present Adjusted EBITDA, Recurring revenue, Revenue on an organic constant currency basis, Adjusted net income, Adjusted basic earnings per share, Adjusted diluted earnings per share and Cash generated from operations differently than we do. Each of these measures are not measures of financial performance under IFRS and should not be considered as an alternative to operating income or as a measure of liquidity or an alternative to Profit for the period attributable

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to shareholders (“net income”) as indicators of our operating performance or any other measure of performance implemented in accordance with IFRS.

Adjusted EBITDA, Recurring revenue and Revenue on an organic constant currency basis

We define Adjusted EBITDA as Operating income adjusted for the following items, which may occur in any period, and which management believes are not representative of our operating performance:

- Depreciation and amortisation – property, plant and equipment and intangible assets (except goodwill) are depreciated on a straight-line basis over the estimated useful life. We believe that these costs do not represent our operating performance.
- Share-based payments – primarily the fair value at grant to employees of equity awards, which are being re-determined for market conditions as of each reporting date, until final grant date. Share-based payments are recognised as an employee expense over the vesting period. We believe that this expense does not represent our operating performance.
- Income or expense related to the evaluation and execution of potential mergers or acquisitions (“M&A”) – under IFRS, gains and losses associated with M&A activity are recognised in the period in which such gains or losses are incurred. We exclude these effects because we believe they are not reflective of our ongoing operating performance.
- Adjustments related to terminated and unused data centre sites – these gains and losses relate to historical leases entered into for certain brownfield sites, with the intention of developing data centres, which were never developed and for which management has no intention of developing into data centres. We believe the impact of gains and losses related to unused data centres are not reflective of our business activities and our ongoing operating performance.

In certain circumstances, we may also adjust for other items that management believes are not representative of our current ongoing performance. Examples include:



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adjustments for the cumulative effect of a change in accounting principle or estimate, impairment losses, litigation gains and losses or windfall gains and losses.

We define Recurring revenue as revenue incurred from colocation and associated power charges, office space, amortised set-up fees, cross-connects and certain recurring managed services (but excluding any ad hoc managed services) provided by us directly or through third parties, excluding rents received for the sublease of unused sites.

We believe Adjusted EBITDA and Recurring revenue provide useful supplemental information to investors regarding our ongoing operational performance. These measures help us and our investors evaluate the ongoing operating performance of the business after removing the impact of our capital structure (primarily interest expense) and our asset base (primarily depreciation and amortisation). Management believes that the presentation of Adjusted EBITDA, when combined with the primary IFRS presentation of net income, provides a more complete analysis of our operating performance. Management also believes the use of Adjusted EBITDA facilitates comparisons between us and other data centre operators (including other data centre operators that are REITs) and other infrastructure-based businesses. Adjusted EBITDA is also a relevant measure used in the financial covenants of our credit facilities and our 6.00% Senior Secured Notes due 2020.

A reconciliation from net income to Adjusted EBITDA is provided in the tables attached to this press release. Adjusted EBITDA and other key performance indicators may not be indicative of our historical results of operations, nor are they meant to be predictive of future results.

We present constant currency information for revenue and Recurring revenue to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than Euro are converted into Euro using the average exchange rates from the prior period rather than the actual exchange rates in effect during the current period.

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We believe that revenue growth is a key indicator of how a company is progressing from period to period and presenting organic constant currency information for revenue and Recurring revenue provides useful supplemental information to investors regarding our ongoing operational performance because it helps us and our investors evaluate the ongoing operating performance of the business after removing the impact of acquisitions and currency exchange rates.

Adjusted net income, Adjusted basic earnings per share and Adjusted diluted earnings per share

We define Adjusted net income as net income adjusted for the following items and the related income tax effect, which may occur in any period, and which management believes are not reflective of our operating performance:

- Income or expense related to the evaluation and execution of potential mergers or acquisitions (“M&A”) – under IFRS, gains and losses associated with M&A activity are recognised in the period in which such gains or losses are incurred. We exclude these effects because we believe they are not reflective of our ongoing operating performance.
- Adjustments related to provisions – these adjustments are made for adjustments in provisions that are not reflective of the ongoing operating performance of Interxion. These adjustments may include changes in provisions for onerous lease contracts.
- Adjustments related to capitalised interest – under IFRS, we are required to calculate and capitalise interest allocated to the investment in data centres and exclude it from net income. We believe that reversing the impact of capitalised interest provides information about the impact of the total interest costs and facilitates comparisons with other data centre operators.

In certain circumstances, we may also adjust for items that management believes are not representative of our current ongoing performance. Examples include: adjustments for the cumulative effect of a change in accounting principle or estimate, impairment losses, litigation gains and losses or windfall gains and losses.

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Management believe that the exclusion of certain items listed above, provides useful supplemental information to net income to aid investors in evaluating the operating performance of our business and comparing our operating performance with other data centre operators and infrastructure companies. We believe the presentation of Adjusted net income, when combined with net income prepared in accordance with IFRS is beneficial to a complete understanding of our performance. A reconciliation from reported net income to Adjusted net income is provided in the tables attached to this press release.

Adjusted basic earnings per share and Adjusted diluted earnings per share amounts are determined on Adjusted net income.

Cash generated from operations

Cash generated from operations is defined as net cash flows from operating activities, excluding interest and corporate income tax payments and receipts. Management believe that the exclusion of these items, provides useful supplemental information to net cash flows from operating activities to aid investors in evaluating the cash generating performance of our business.

The company's outlook for 2018 included in this press release, includes a range for expected Adjusted EBITDA, a non-IFRS financial measure, which excludes items that management believes are not representative of our operating performance. These items include, but are not limited to, depreciation and amortisation, share-based payments, income or expense related to the evaluation and execution of potential mergers or acquisitions, adjustments related to terminated and unused data centre sites, and other significant items that currently cannot be predicted. The exact amount of these items is not currently determinable but may be significant. Accordingly, the company is unable to provide equivalent reconciliations from the corresponding forward-looking IFRS measures to expected Adjusted EBITDA.

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About Interxion

Interxion (NYSE: INXN) is a leading provider of carrier and cloud-neutral colocation data centre services in Europe, serving a wide range of customers through 50 data centres in 11 European countries. Interxion's uniformly designed, energy efficient data centres offer customers extensive security and uptime for their mission-critical applications. With over 700 connectivity providers, 21 European Internet exchanges, and most leading cloud and digital media platforms across its footprint, Interxion has created connectivity, cloud, content and finance hubs that foster growing customer communities of interest. For more information, please visit www.interxion.com.

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This announcement contains inside information under Regulation (EU) 596/2014 (16 April 2014).

¹ Recurring revenue is revenue incurred from colocation and associated power charges, office space, amortised set-up fees, cross-connects and certain recurring managed services (but excluding any ad hoc managed services) provided by us directly or through third parties, excluding rents received for the sublease of unused sites.

² Adjusted net income (or 'Adjusted earnings') and Adjusted EBITDA are non-IFRS figures intended to adjust for certain items and are not measures of financial performance under IFRS. Complete definitions can be found in the "Non-IFRS Financial Measures" section in this press release. Reconciliations of net income to Adjusted EBITDA and net income to Adjusted net income can be found in the financial tables later in this press release.

³ Capital expenditures, including intangible assets, represent payments to acquire property, plant, equipment and intangible assets, as recorded in the consolidated statement of cash flows as "Purchase of property, plant and equipment" and "Purchase of intangible assets", respectively.

⁴ Equipped space and Revenue generating space and metrics derived from these measures (both 2018 and 2017) include Interxion Science Park, which was acquired on February 24, 2017.

⁵ We present organic constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of acquisitions and foreign currency rate fluctuations. For purposes of calculating Revenue on an organic constant currency basis, results from entities acquired during the current and comparison period are excluded. Also, current and comparative prior period results for entities reporting in currencies other than Euro are converted into Euro using the average exchange rates from the prior period rather than the actual exchange rates in effect during the

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current period. The reconciliation of total revenue growth to total revenue growth on an organic constant currency basis, is as follows:

| <u>Three Months Ended 31 March 2018</u> | <u>Year-on-year</u> | <u>Sequential</u> |
|--|---------------------|-------------------|
| Reported total revenue growth | 17.5% | 3.0% |
| Add back: impact of foreign currency translation | 1.0% | 0.0% |
| Reverse: impact of acquired ISP business | <u>(1.1%)</u> | <u>0.0%</u> |
| Total revenue growth on an organic constant currency basis | <u>17.4%</u> | <u>3.1%</u> |

Percentages may not add due to rounding

⁶We define Cash generated from operations as net cash flows from operating activities, excluding interest and corporate income tax payments and receipts.



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INTERXION HOLDING NV
CONDENSED CONSOLIDATED INCOME STATEMENTS
(in €'000 — except per share data and where stated otherwise)
(unaudited)

| | Three Months Ended | |
|---|---------------------------|--------------------------------------|
| | Mar-31 2018 | Mar-31 2017^(a) |
| Revenue | 133,836 | 113,950 |
| Cost of sales | (52,697) | (44,096) |
| Gross Profit | 81,139 | 69,854 |
| Other income | 86 | 27 |
| Sales and marketing costs | (8,708) | (7,925) |
| General and administrative costs | (45,644) | (38,111) |
| Operating income | 26,873 | 23,845 |
| Net finance expense | (11,404) | (10,287) |
| Profit or loss before income taxes | 15,469 | 13,558 |
| Income tax expense | (3,812) | (3,300) |
| Net income | 11,657 | 10,258 |
| <i>Basic earnings per share^(b): (€)</i> | <i>0.16</i> | <i>0.14</i> |
| <i>Diluted earnings per share^(c): (€)</i> | <i>0.16</i> | <i>0.14</i> |
| Number of shares outstanding at the end of the period (shares in thousands) | 71,437 | 71,015 |
| Weighted average number of shares for Basic EPS (shares in thousands) | 71,428 | 70,777 |
| Weighted average number of shares for Diluted EPS (shares in thousands) | 71,903 | 71,415 |

| | As at | |
|--|------------------------|------------------------|
| | Mar-31 2018 | Mar-31 2017 |
| Capacity metrics | | |
| Equipped space (in square meters) ^(d) | 128,900 | 116,500 |
| Revenue generating space (in square meters) ^(d) | 104,100 | 91,000 |
| Utilization rate | 81% | 78% |

- (a) Certain comparative figures for the three months ended 31 March 2017 have been restated. For further details, see Note 2 and Note 29 of our 2017 Consolidated Financial Statements included on Form 20-F, filed with the SEC on 30 April 2018, and note 11 of our Condensed Consolidated Interim Financial Statements included on Form 6-K, filed with the SEC on 3 May 2018.
- (b) Basic earnings per share are calculated as net income divided by the weighted average number of shares for Basic EPS.
- (c) Diluted earnings per share are calculated as net income divided by the weighted average number of shares for Diluted EPS.
- (d) Equipped space and Revenue generating space and metrics derived from these measures (both 2018 and comparative figures) include Interxion Science Park, which was acquired on February 24, 2017.

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INTERXION HOLDING NV
NOTES TO CONDENSED CONSOLIDATED INCOME STATEMENTS: SEGMENT INFORMATION

(in €'000 — except where stated otherwise)
(unaudited)

| | Three Months Ended | |
|---|--------------------|-------------------------------|
| | Mar-31 2018 | Mar-31 2017 ^(a) |
| Consolidated | | |
| Recurring revenue | 126,962 | 108,275 |
| Non-recurring revenue | 6,874 | 5,675 |
| Revenue | 133,836 | 113,950 |
| Net income | 11,657 | 10,258 |
| Net income margin | 8.7% | 9.0% |
| Operating income | 26,873 | 23,845 |
| Operating income margin | 20.1% | 20.9% |
| Adjusted EBITDA | 60,876 | 51,336 |
| Gross profit margin | 60.6% | 61.3% |
| Adjusted EBITDA margin | 45.5% | 45.1% |
| Total assets | 1,788,289 | 1,570,719 |
| Total liabilities | 1,177,972 | 1,006,026 |
| Capital expenditure, including intangible assets ^(b) | (96,195) | (54,757) |
| France, Germany, the Netherlands, and the UK | | |
| Recurring revenue | 83,455 | 69,997 |
| Non-recurring revenue | 4,456 | 3,382 |
| Revenue | 87,911 | 73,379 |
| Operating income | 27,634 | 23,987 |
| Operating income margin | 31.4% | 32.7% |
| Adjusted EBITDA | 47,978 | 40,168 |
| Gross profit margin | 61.1% | 61.9% |
| Adjusted EBITDA margin | 54.6% | 54.7% |
| Total assets | 1,271,899 | 1,097,804 |
| Total liabilities | 259,139 | 227,539 |
| Capital expenditure, including intangible assets ^(b) | (70,574) | (35,064) |
| Rest of Europe | | |
| Recurring revenue | 43,507 | 38,278 |
| Non-recurring revenue | 2,418 | 2,293 |
| Revenue | 45,925 | 40,571 |
| Operating income | 19,602 | 16,710 |
| Operating income margin | 42.7% | 41.2% |
| Adjusted EBITDA | 27,571 | 23,654 |
| Gross profit margin | 67.6% | 66.8% |
| Adjusted EBITDA margin | 60.0% | 58.3% |
| Total assets | 425,392 | 372,522 |
| Total liabilities | 87,294 | 79,121 |
| Capital expenditure, including intangible assets ^(b) | (22,667) | (16,216) |
| Corporate and other | | |
| Operating income | (20,363) | (16,852) |
| Adjusted EBITDA | (14,673) | (12,486) |
| Total assets | 90,998 | 100,393 |
| Total liabilities | 831,539 | 699,366 |
| Capital expenditure, including intangible assets ^(b) | (2,954) | (3,477) |

(a) Certain comparative figures for the three months ended 31 March 2017 have been restated. For further details, see Note 2 and Note 29 of our 2017 Consolidated Financial Statements included on Form 20-F, filed with the SEC on 30 April 2018, and note 11 of our Condensed Consolidated Interim Financial Statements included on Form 6-K, filed with the SEC on 3 May 2018.

(b) Capital expenditure, including intangible assets, represents payments to acquire property, plant and equipment and intangible assets, as recorded in the condensed consolidated statements of cash flows as "Purchase of property, plant and equipment" and "Purchase of intangible assets", respectively.

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INTERXION HOLDING NV
NOTES TO CONDENSED CONSOLIDATED INCOME STATEMENTS: ADJUSTED EBITDA RECONCILIATION

(in €'000 — except where stated otherwise)
(unaudited)

| | Three Months Ended | |
|---|--------------------|-------------------------------|
| | Mar-31 2018 | Mar-31 2017 ^(a) |
| <u>Reconciliation to Adjusted EBITDA</u> | | |
| <u>Consolidated</u> | | |
| Net income | 11,657 | 10,258 |
| Income tax expense | 3,812 | 3,300 |
| Profit before taxation | 15,469 | 13,558 |
| Net finance expense | 11,404 | 10,287 |
| Operating income | 26,873 | 23,845 |
| Depreciation and amortisation | 29,559 | 24,183 |
| Share-based payments | 3,322 | 2,562 |
| Income or expense related to the evaluation and execution of potential mergers or acquisitions: | | |
| M&A transaction costs ^(c) | 1,208 | 773 |
| Items related to terminated or unused data centre sites: | | |
| Items related to sub-leases on unused data centre sites ^(d) | (86) | (27) |
| Adjusted EBITDA^(b) | 60,876 | 51,336 |
| <u>France, Germany, the Netherlands, and the UK</u> | | |
| Operating income | 27,634 | 23,987 |
| Depreciation and amortisation | 20,086 | 15,898 |
| Share-based payments | 344 | 310 |
| Items related to terminated or unused data centre sites: | | |
| Items related to sub-leases on unused data centre sites ^(d) | (86) | (27) |
| Adjusted EBITDA^(b) | 47,978 | 40,168 |
| <u>Rest of Europe</u> | | |
| Operating income | 19,602 | 16,710 |
| Depreciation and amortisation | 7,746 | 6,958 |
| Share-based payments | 223 | (14) |
| Adjusted EBITDA^(b) | 27,571 | 23,654 |
| <u>Corporate and Other</u> | | |
| Operating income | (20,363) | (16,852) |
| Depreciation and amortisation | 1,727 | 1,327 |
| Share-based payments | 2,755 | 2,266 |
| Income or expense related to the evaluation and execution of potential mergers or acquisitions: | | |
| M&A transaction costs ^(c) | 1,208 | 773 |
| Adjusted EBITDA^(b) | (14,673) | (12,486) |

(a) Certain comparative figures for the three months ended 31 March 2017 have been restated. For further details, see Note 2 and Note 29 of our 2017 Consolidated Financial Statements included on Form 20-F, filed with the SEC on 30 April 2018, and note 11 of our Condensed Consolidated Interim Financial Statements included on Form 6-K, filed with the SEC on 3 May 2018.

(b) "Adjusted EBITDA" is a non-IFRS financial measure. See "Non-IFRS Financial Measures" for more information, including why we believe Adjusted EBITDA is useful, and the limitations on the use of Adjusted EBITDA.

(c) "M&A transaction costs" are costs associated with the evaluation, diligence and conclusion or termination of merger or acquisition activity. These costs are included in "General and administrative costs".

(d) "Items related to sub-leases on unused data centre sites" represents the income on sub-lease of portions of unused data centre sites to third parties. This income is treated as 'Other income'.

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INTERXION HOLDING NV
CONDENSED CONSOLIDATED BALANCE SHEET

(in €'000 — except where stated otherwise)
(unaudited)

| | As at | |
|---|------------------|------------------|
| | Mar-31 2018 | Dec-31 2017 |
| Non-current assets | | |
| Property, plant and equipment | 1,401,699 | 1,342,471 |
| Intangible assets | 61,307 | 60,593 |
| Goodwill | 38,900 | 38,900 |
| Deferred tax assets | 25,746 | 24,470 |
| Other investments | 4,088 | 3,693 |
| Other non-current assets | 14,443 | 13,674 |
| | 1,546,183 | 1,483,801 |
| Current assets | | |
| Trade receivables and other current assets | 186,770 | 179,786 |
| Cash and cash equivalents | 55,336 | 38,484 |
| | 242,106 | 218,270 |
| Total assets | 1,788,289 | 1,702,071 |
| Shareholders' equity | | |
| Share capital | 7,143 | 7,141 |
| Share premium | 542,732 | 539,448 |
| Foreign currency translation reserve | 1,595 | 2,948 |
| Hedging reserve, net of tax | (170) | (169) |
| Accumulated profit | 59,017 | 47,360 |
| | 610,317 | 596,728 |
| Non-current liabilities | | |
| Other non-current liabilities | 18,047 | 15,080 |
| Deferred tax liabilities | 21,621 | 21,336 |
| Borrowings | 723,055 | 724,052 |
| | 762,723 | 760,468 |
| Current liabilities | | |
| Trade payables and other current liabilities | 218,945 | 229,878 |
| Income tax liabilities | 7,658 | 6,237 |
| Borrowings | 188,646 | 108,760 |
| | 415,249 | 344,875 |
| Total liabilities | 1,177,972 | 1,105,343 |
| Total liabilities and shareholders' equity | 1,788,289 | 1,702,071 |

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INTERXION HOLDING NV
NOTES TO THE CONDENSED CONSOLIDATED BALANCE SHEET: BORROWINGS
(in €'000 — except where stated otherwise)
(unaudited)

| | As at | |
|---|----------------|----------------|
| | Mar-31 | Dec-31 |
| | 2018 | 2017 |
| <u>Borrowings net of cash and cash equivalents</u> | | |
| Cash and cash equivalents | 55,336 | 38,484 |
| 6.00% Senior Secured Notes due 2020 ^(a) | 627,832 | 628,141 |
| Mortgages | 53,121 | 53,640 |
| Financial leases | 50,968 | 51,127 |
| Borrowings under our Revolving Facilities | 179,780 | 99,904 |
| Borrowings excluding Revolving Facility deferred financing costs | 911,701 | 832,812 |
| Revolving Facility deferred financing costs ^(b) | (563) | (204) |
| Total borrowings | 911,138 | 832,608 |
| Borrowings net of cash and cash equivalents | 855,802 | 794,124 |

(a) €625 million 6.00% Senior Secured Notes due 2020 include a premium on additional issuances and are shown after deducting underwriting discounts and commissions, offering fees and expenses.

(b) Deferred financing costs of €0.6 million as of 31 March 2018 were incurred in connection with the €225 million Subordinated Revolving Facility.

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Press Release, 3 May 2018

INTERXION HOLDING NV
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in €'000 — except where stated otherwise)
(unaudited)

| | Three Months Ended | |
|---|--------------------|-------------------------------|
| | Mar-31 2018 | Mar-31 2017 ^(a) |
| Net income | 11,657 | 10,258 |
| Depreciation and amortisation | 29,559 | 24,183 |
| Share-based payments | 3,215 | 1,595 |
| Net finance expense | 11,404 | 10,287 |
| Income tax expense | 3,812 | 3,300 |
| | 59,647 | 49,623 |
| Movements in trade receivables and other assets | (6,194) | 2,804 |
| Movements in trade payables and other liabilities | 4,628 | 10,529 |
| Cash generated from / (used in) operations | 58,081 | 62,956 |
| Interest and fees paid ^(b) | (20,232) | (18,450) |
| Interest received | - | (61) |
| Income tax paid | (3,273) | (2,831) |
| Net cash flows from / (used in) operating activities | 34,576 | 41,614 |
| Cash flows from / (used in) investing activities | | |
| Purchase of property plant and equipment | (94,218) | (52,923) |
| Financial investments - deposits | 166 | (218) |
| Acquisition Interxion Science Park B.V. | - | (77,517) |
| Purchase of intangible assets | (1,977) | (1,834) |
| Loans provided | (417) | - |
| Net cash flows from / (used in) investing activities | (96,446) | (132,492) |
| Cash flows from / (used in) financing activities | | |
| Proceeds from exercised options | 71 | 3,547 |
| Repayment of mortgages | (548) | (548) |
| Proceeds from revolving credit facilities | 79,438 | 74,775 |
| Repayment Revolving facilities | - | (30,000) |
| Net cash flows from / (used in) financing activities | 78,961 | 47,774 |
| Effect of exchange rate changes on cash | (239) | (248) |
| Net increase / (decrease) in cash and cash equivalents | 16,852 | (43,352) |
| Cash and cash equivalents, beginning of period | 38,484 | 115,893 |
| Cash and cash equivalents, end of period | 55,336 | 72,541 |

(a) Certain comparative figures for the three months ended 31 March 2017 have been restated. For further details, see Note 2 and Note 29 of our 2017 Consolidated Financial Statements included on Form 20-F, filed with the SEC on 30 April 2018, and note 11 of our Condensed Consolidated Interim Financial Statements included on Form 6-K, filed with the SEC on 3 May 2018.

(b) Interest and fees paid is reported net of cash interest capitalised, which is reported as part of "Purchase of property, plant and equipment".

Press Release, 3 May 2018

INTERXION HOLDING NV
NOTES TO CONDENSED CONSOLIDATED INCOME STATEMENTS: ADJUSTED NET INCOME RECONCILIATION
(in €'000 — except per share data and where stated otherwise)
(unaudited)

| | Three Months Ended | |
|--|---------------------------|--------------------------------------|
| | Mar-31 2018 | Mar-31 2017^(a) |
| Net income - as reported | 11,657 | 10,258 |
| Add back | | |
| + M&A transaction costs | 1,208 | 773 |
| | <u>1,208</u> | <u>773</u> |
| Reverse | | |
| - Interest capitalised | (884) | (912) |
| | <u>(884)</u> | <u>(912)</u> |
| Tax effect of above add backs & reversals | (81) | 35 |
| Adjusted net income | <u>11,900</u> | <u>10,154</u> |
| Reported basic EPS: (€) | 0.16 | 0.14 |
| Reported diluted EPS: (€) | 0.16 | 0.14 |
| Adjusted basic EPS: (€) | 0.17 | 0.14 |
| Adjusted diluted EPS: (€) | 0.17 | 0.14 |

(a) Certain comparative figures for the three months ended 31 March 2017 have been restated. For further details, see Note 2 and Note 29 of our 2017 Consolidated Financial Statements included on Form 20-F, filed with the SEC on 30 April 2018, and note 11 of our Condensed Consolidated Interim Financial Statements included on Form 6-K, filed with the SEC on 3 May 2018.

Press Release, 3 May 2018

INTERXION HOLDING NV Status of Announced Expansion Projects as at 3 May 2018 with Target Open Dates after 31 December 2017

| Market | Project | CAPEX ^{(a)(b)} (€ million) | Equipped Space ^(a) (sqm) | Schedule |
|--------------|-------------------------------|--|---|----------------------------------|
| Amsterdam | AMS8: Phases 3 - 6 | 63 | 5,300 | 4Q 2018 - 1Q 2019 ^(c) |
| Amsterdam | AMS9: Phase 2 | 8 | 500 | 4Q 2018 |
| Amsterdam | AMS10: Phases 1 - 2 | 128 | 6,800 | 3Q 2019 - 1Q 2020 ^(d) |
| Brussels | BRU2: New data centre | 3 | 1,100 | 1Q 2018 |
| Copenhagen | CPH2: Phases 3 - 5 | 18 | 1,500 | 2Q 2018 - 1Q 2019 ^(e) |
| Dublin | DUB3: Phases 3 - 4 | 17 | 1,200 | 3Q 2018 |
| Frankfurt | FRA11: Phases 1 - 4 New Build | 95 | 4,800 | 4Q 2017 - 1Q 2018 ^(f) |
| Frankfurt | FRA13: Phases 1 - 2 New Build | 90 | 4,900 | 4Q 2018 - 1Q 2019 ^(g) |
| Frankfurt | FRA14: Phases 1-2 New Build | 76 | 4,600 | 3Q 2019 - 4Q 2019 ^(h) |
| London | LON3: New Build | 35 | 1,800 | 3Q 2018 - 4Q 2018 ⁽ⁱ⁾ |
| Madrid | MAD3: New Build | 44 | 2,500 | 2Q 2019 ^(j) |
| Marseille | MRS2: Phase 2 - 3 | 47 | 2,600 | 2Q 2018 - 2Q 2019 ^(k) |
| Paris | PAR7.2: Phase B (cont.) - C | 47 | 2,500 | 2Q 2018 - 1Q 2019 ^(l) |
| Stockholm | STO5: Phases 2 - 3 | 19 | 1,200 | 1Q 2018 - 1Q 2019 ^(m) |
| Vienna | VIE2: Phase 7 - 9 | 94 | 3,600 | 4Q 2017 - 3Q 2019 ⁽ⁿ⁾ |
| Zurich | ZUR1: Phase 4 (cont.) | 1 | 200 | 1Q 2018 - 2Q 2018 ^(o) |
| Total | | € 785 | 45,100 | |

(a) CAPEX and Equipped space are approximate and may change. Figures are rounded to nearest 100 sqm unless otherwise noted. Totals may not add due to rounding.

(b) CAPEX reflects the total spend for the projects listed at full power and capacity and the amounts shown in the table above may be invested over the duration of more than one fiscal year.

(c) AMS8: Phases 3 and 4 (1,300 sqm each) are scheduled to open in 4Q 2018; phases 5 and 6 (1,300 sqm each) are scheduled to open in 1Q 2019.

(d) AMS10: Phase 1 (2,700 sqm) is scheduled to open in 3Q 2019; phase 2 (4,100 sqm) is scheduled to open in 1Q 2020.

(e) CPH2: Phase 3 (600 sqm total) is scheduled to open in 3Q 2018; phase 4 (400 sqm) is scheduled to open in 2Q 2018; phase 5 (600 sqm) is scheduled to open in 1Q 2019.

(f) FRA11: Phases 1 and 2 (1,200 square metres each) became operational in 4Q 2017; phases 3 & 4 (1,200 square metres each) became operational in 1Q 2018.

(g) FRA13: Phase 1 (2,300 square metres) is scheduled to become operational in 4Q 2018; phase 2 (2,600 square metres) is scheduled to become operational in 1Q 2019.

(h) FRA14: Phase 1 (2,400 sqm) is scheduled to open in 3Q 2019; phase 2 (2,200 sqm) is scheduled to open in Q4 2019.

(i) LON3: 900 square metres is scheduled to become operational in 3Q 2018; another 900 square metres is scheduled to become operational in 4Q 2018.

(j) MAD3: Capex total for MAD3 include land purchase price.

(k) MRS2: 700 square metres is scheduled to become operational in 2Q 2018; 1,900 square metres is scheduled to become operational in 2Q 2019.

(l) PAR7.2: Phase B (cont.) (500 sqm) is scheduled to become operational in 2Q 2018; Phase C (2,000 sqm) is scheduled to become operational in 1Q 2019.

(m) STO5: 100 sqm became operational in 1Q 2018; 300 sqm is scheduled to become operational in 3Q 2018; 800 sqm is scheduled to become operational in 1Q 2019.

(n) VIE2: 300 square metres became operational in 4Q 2017; 400 square metres became operational in 1Q 2018; 400 square metres is scheduled to become operational in 2Q 2018; 600 square metres is scheduled to become operational in 3Q 2018; 300 square metres is scheduled to become operational in 4Q 2018, 700 sqm scheduled to open in 2Q 2019, and 1,000 sqm scheduled to open in 3Q

(o) ZUR1: 100 square metres became operational in 1Q18; 100 square metres is scheduled to become operational in 2Q18.