



Lendlease and PDG complete core and shell construction of one of Japan's largest data centre campuses

Phase 1 of PDG's 96 MW campus is scheduled to be ready for service in Q4 2024

Tokyo, 27 March 2024 – Lendlease and Princeton Digital Group (PDG) today announced the completion of construction (core and shell) of Phase 1 of 96 MW TY1 - one of Japan's largest data centre campuses.

Located 30km north of central Tokyo, the TY1 campus is built over an area of 33,000 sqm in Saitama City, one of the major commercial centers in the Greater Tokyo area. Phase 1 of the project is a six-storey, 48 MW facility. TY1 is the first project delivered under the Lendlease Data Centre Partners fund and PDG's first data centre in Japan. The gross development value of the project will be in excess of A\$750 million for Lendlease, with PDG investing US\$1 billion across the life of the project.

TY1 has been developed and constructed on a built-to-suit basis for PDG. Scheduled to be ready for service in Q4 2024, TY1 is designed to serve high density rack deployments to cater to the infrastructure demands of some of the world's largest AI and cloud companies.

Sustainability is a core part of the design and construction of TY1, with 100 per cent of Scope 1 and 2 emissions attributable to construction works mitigated through the use of verified carbon credits and renewable energy certificates. The site utilizes stored rainwater for gardens and toilets, and the garden features only native or adapted plant species. TY1 is targeting LEED certification (LEED v4 BD+C Core & Shell).

Japan is Asia's second largest colocation market with [domestic sales](#) of associated services predicted to grow by more than 10 per cent annually to reach JP¥3.2 trillion or US\$22 billion in 2026¹.

"Our completion of construction of Saitama City's newest data centre represents a major milestone for both Lendlease and our project partner, PDG. As one of Asia's fastest growing data centre markets, Japan is the ideal location to deliver our first Lendlease Data Centre Partners facility while directly supporting the Japanese Government's efforts to enhance the country's data capabilities and digital resilience," said **Tony Lombardo, Global CEO, Lendlease**.

"The surge in demand for AI has brought about a pivotal change in the data center landscape. As one of the fastest growing data center providers, our US\$1 billion investment into TY1 demonstrates our commitment to Japan as part of our strong Pan-Asia growth strategy," said **Rangu Salgame, Chairman, CEO and Co-Founder of PDG**. "Saitama offers stability and scalability in land and

¹ Japanese Ministry of Internal Affairs and Communications



power as well as robust connectivity to central Tokyo, creating new opportunities for data centre expansion. Working with a reputed partner like Lendlease allows us to continue our strong track record of delivering on our commitments. It is a key factor of why PDG is a partner of choice for hyperscalers across the region.”

With its vision to be the most progressive data center operator in terms of sustainability, PDG is committed to achieve Net Zero for Scope 1 and Scope 2 emissions by 2030.

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About Lendlease

Lendlease is an international integrated real estate group with operations in Australia, Asia, Europe and the Americas. We create places where communities thrive. Our core capabilities are reflected in our operating segments of Investments, Development and Construction. The combination of these three segments provides us with a sustainable competitive advantage in delivering innovative integrated solutions for our customers. We are known as 联实 in Chinese. For more information, please visit: www.lendlease.com.

About Princeton Digital Group

Princeton Digital Group (PDG) is a leading developer and operator of Internet infrastructure. Headquartered in Singapore with presence and operations in China, Singapore, India, Indonesia, Malaysia, and Japan, its portfolio of data centers powers the expansion of hyperscalers and enterprises in the fastest-growing digital economies across Asia. For more information, visit www.princetonpdg.com or follow us on [LinkedIn](#).

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