

## CPP Investments and Pacific Asset Management To Develop the Largest Carrier-Neutral Data Centre in South Korea

**Seoul (March 21, 2022)** – Canada Pension Plan Investment Board ([CPP Investments](#)) and Pacific Asset Management Company (Pacific) today announced a KRW200 billion (C\$214.3 million) joint venture to develop the largest carrier-neutral hyperscale data centre, Jukjeon Data Centre, in South Korea. CPP Investments and a fund managed by Pacific will commit KRW137 billion (C\$146.8 million) in equity for the project development, with CPP Investments allocating KRW126 billion (C\$135 million). Other investors in the joint venture include Dreammark 1, GS Retail, and Shinhan Investment Corporation.

Located in the eastern part of the Seoul metropolitan area, Jukjeon Data Centre is close to the Pangyo Techno Valley, a technology hub known as South Korea's Silicon Valley. The data centre also provides connectivity to multiple telecom carriers.

“Demand for data centres in Asia Pacific continues to grow and is boosted further by the COVID-19 pandemic. Companies in South Korea are in need of digital infrastructure as the country is emerging as a technology and innovation hub in the region,” said Gilles Chow, Managing Director, Head of Real Estate North Asia, CPP Investments. “This joint venture combines the strength of each partner to provide a best-in-class data centre for tenants, and represents a significant investment opportunity for CPP Investments as we continue to expand our real estate portfolio in the region.”

Jukjeon Data Centre with a total gross floor area of 99,070 square meters will consist of four above-ground floors and four below-ground floors to provide commercial space for cloud service, internet service and information technology companies. Upon completion in June 2024, Jukjeon Data Centre will be operated by LG CNS, an experienced data-centre operator in South Korea.

### About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2021, the Fund totalled C\$550.4 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

### About Pacific

Pacific Asset Management Company (Pacific) is an alternative investment management company specialized in the real estate. Pacific has made investments in various asset classes such as office, logistics, hotel, multi-family, and data centres, with assets under management of US\$4.2 billion as of December 31, 2021. For more information, please visit <http://www.pacific-amc.com>.

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