



CPP Investments Commits to \$225 Million in Construction Financing for Ontario Data Centre

Toronto, ON (July 31, 2025) – Canada Pension Plan Investment Board ([CPP Investments](#)) today announced that it is providing funding to construct a 54 MW hyperscale expansion to a data centre in Cambridge, Ontario.

CPP Investments will invest C\$225 million in the project by way of a 50% interest in a construction loan, alongside Deutsche Bank Private Credit & Infrastructure, which served as the lead lender on this transaction and funded the remaining 50% of the loan.

The data centre is being developed as a joint venture between Related Digital, a global, vertically integrated centre development and investment platform, TowerBrook Capital Partners, an international investment management firm, and Ascent, a leader in planning, developing and operating data centres. The demand for hyperscale data centres in Toronto and the surrounding region is strong and the project has been pre-leased to a market-leading GPU-focused AI cloud compute provider on a long-term basis.

“The rapid expansion of digital infrastructure—driven by accelerating demand for cloud services, data storage, and the transformative potential of artificial intelligence—is fueling strong growth in data centre development,” said Geoffrey Souter, Head of Real Assets Credit. “CPP Investments has deep expertise in this sector and an investment in the construction financing of this project marks another milestone in advancing our global data centre strategy and strengthens our presence in the Canadian market.”

CPP Investments currently has data centre joint ventures and investments in key hubs globally, including North and South America, Asia Pacific, including Australia, and Europe, in addition to investments in publicly held companies that operate data centres in Canada and around the world.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Canada Pension Plan Fund in the best interests of the more than 22 million contributors and beneficiaries. In order to build diversified portfolios of assets, we make investments around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, 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 March 31, 2025, the Fund totalled C\$714.4 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPIInvestments](#).

About Related Digital

Founded by Related Companies, one of the most prominent, privately-owned real estate development firms in the United States, Related Digital is a vertically integrated data center development and investment platform. Related Digital combines Related Companies’ 50-year+ track record of innovation and executing complex real estate and infrastructure projects with its



expertise in real estate investing and developing large-scale clean energy solutions through its affiliated transmission line development and renewable energy business, energyRe.

About TowerBrook Capital Partners

TowerBrook champions founders, entrepreneurs and management teams as they grow and transform their companies, helping them become long-lasting leaders in their industries. Informed by deep industry expertise, it develops theses and then targets and invests with intentionality to build portfolios that deliver meaningful customer and shareholder value, and have a positive impact on society. TowerBrook invests through private equity, structured opportunities, growth & impact, and strategic partnerships, offering flexibility across the capital structure, and has over \$23 billion of assets under management. It takes an entrepreneurial, multinational, single-team approach and since inception in 2001, has invested in more than 100 companies on both sides of the Atlantic. TowerBrook is the first mainstream private equity firm to be certified as a B Corporation, demonstrating leadership in commitment to responsible business practices.

For more information:

Frank Switzer
Public Affairs & Communications
fswitzer@cppib.com
T: +1 416 523 8039

Related Digital

Natalie Ravitz
nravitz@related.com
T: +1 212 801 1000