



365 Data Centers acquires Data Center from mindSHIFT Technologies; Bank Street Grp. advises seller

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Commack, NY According to 365 Data Centers, a provider of cloud, connectivity, and data center services for enterprise, carrier, and content customers, it has acquired a data center facility at 500 Commack Rd. from mindSHIFT Technologies (a Ricoh company). The acquisition price was not disclosed.

This transaction brings 365's total number of data centers to 12, increases its carrier network PoPs to 156, and further expands its network-centric presence in the data-intensive Northeast. mindSHIFT will remain involved at the data center, continuing to offer its managed IT infrastructure and support services and technologies to its customers locally on Long Island and throughout the U.S.

This transaction closed within four months after 365 Data Centers acquired its 11th data center, in Bridgewater, N.J. Both centers are 40 miles from New York City in opposite directions and further 365's eastern U.S. market strategy.

The 24,000 s/f data center is a Tier III facility built in 2016 to support complex IT and cloud demands. As part of the agreement, mindSHIFT will become a long-term customer of 365 and continue to leverage the data center to provide mindSHIFT's customers with stable and reliable colocation and connectivity services.

Bank Street Group LLC served as exclusive financial advisor to mindSHIFT in connection with the transaction.

The Commack data center offers:

A prime international destination for carriers, content providers, and enterprises within the New York City metro market, the second largest data center market in the U.S., and the home of 80 Fortune 500 companies and 20 million people;

Dense network connectivity with nearby subsea cables and close proximity to major carrier hotels;

Two distinct pods with 24,000 total square feet and an immediate 3MW of power;

6 MW of available utility power and generator capacity;

Advanced physical security systems; and

80% capacity remaining for other 365 customers.

“We’re thrilled to add this recently constructed, top tier data center to our IT infrastructure portfolio, count mindSHIFT among our valued customers, and welcome mindSHIFT’s facilities employees to our team of facility and service professionals,” said Bob DeSantis, CEO of 365 Data Centers. “Our early acquisitions provided a platform that the 365 team transformed into a highly competitive, customer focused, and scalable business. This in turn enabled committed growth capital to fund the two recent acquisitions and others to come in 2020. The Long Island data center will further accommodate the highly dense colocation, network, and cloud requirements of our customers and support the internal growth we have in store for 2020.”

“We’re pleased to transition the data center facility operation and management to 365 Data Centers, which will enable mindSHIFT to be more nimble, adjust to current market conditions, and align our delivery of high-quality IT services to our Commack-based customers,” said Bob Lamendola, Vice President, IT Infrastructure and Support, mindSHIFT. “We look forward to continuing to provide mindSHIFT’s local and national customers with industry-leading service under this new arrangement, which is consistent with the reliable, cost-effective approach we have used for years in our other four U.S data centers.

As part of the business transaction, 365 Data Centers and mindSHIFT plan to enter into a co-marketing and cross-selling agreement to support and grow both businesses.

365 now operates redundantly inter-connected data centers in Boca Raton, Bridgewater, Buffalo, Chicago, Detroit, Fort Lauderdale, Indianapolis, Long Island, Nashville, NYC, Philadelphia, Tampa, and 25 other PoPs nationally.

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