Digital Realty completes Teraco acquisition

Teraco Data Environments has announced the successful completion of the previously announced agreement by Digital Realty to acquire a majority interest in Teraco from a consortium of investors, including Berkshire Partners and Permira.

Teraco's hyperscale data centre in Cape Town | Source: Teraco

The acquisition of Teraco adds South Africa to Digital Realty's three markets on the continent, including Kenya, Mozambique, and Nigeria.

The strategic importance of these four markets has been enhanced by the recent and ongoing implementation of new subsea cable networks encircling Africa.

With the acquisition, Teraco will be known as Teraco: A Digital Realty Company.

"Teraco has made significant progress in achieving our strategic objectives, including improving the connectivity and accessibility of our data centres, in supporting the rapid digital transformation in the region," says Jan Hnizdo, CEO of Teraco.

"Africa is poised to remain a high growth, high-demand area for data centre solutions. Our combined, diversified platform will further enable us to support our customers in the pan-Africa region and worldwide."

"Today's milestone gives us significant regional scale and access to a premier, high-quality portfolio in Africa's largest market, enhancing our ability to serve growing customer demand for connectivity in the region. We're thrilled to strengthen our global platform and deepen our commitment to investing in Africa as we capitalise on the tremendous opportunity in the region," says A. William Stein, CEO of Digital Realty.

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