

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): April 18, 2020

EQUINIX, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-31293
(Commission
File Number)

77-0487526
(I.R.S. Employer
Identification No.)

One Lagoon Drive
Redwood City, CA 94065
(Address of Principal Executive Offices, and Zip Code)

(650) 598-6000
Registrant's Telephone Number, Including Area Code

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001	EQIX	The NASDAQ Stock Market LLC

Item 7.01. Regulation FD Disclosure

On April 21, 2020, Equinix, Inc. ("Equinix") issued a press release that includes, among other matters, information related to the Joint Venture, as defined and described in Item 8.01 below and incorporated into this Item 7.01 by reference. A copy of the press release is furnished as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

The information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section and shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act, except as otherwise stated in such filings.

Item 8.01 Other Events

On April 18, 2020, Equinix entered into an agreement to form a greater than \$1 billion joint venture with GIC, Singapore's sovereign wealth fund ("GIC") (the "Joint Venture") whereby, upon closing, the Joint Venture will initially acquire three sites in Japan for the development and operation of data centers by the Joint Venture, with an opportunity to add more data centers to the Joint Venture post-closing. Pursuant to the terms of the Joint Venture, upon closing, the sites will be acquired and held by a wholly-owned subsidiary of APAC 1 Hyperscale LP, a limited partnership formed and registered under the laws of Singapore, of which Equinix will own a 20% interest and GIC will own an 80% interest.

The three sites intended to comprise the Joint Venture are located in Tokyo (two data center sites) and Osaka (one data center site). After closing, Equinix will provide a number of services to the Joint Venture, and the development and operation of each of the data centers will be managed by Equinix. The services will include the sales and marketing of space in the data centers, managing the development of the data centers (and any expansions to those data centers), facilities management of the data centers, and management and coordination of the Joint Venture.

The Joint Venture plans to secure financing prior to closing to fund a portion of the consideration paid to Equinix for the sale of the sites and their planned development, working capital needs and other general corporate purposes of the Joint Venture.

The closing of the Joint Venture is subject to conditions including (i) certain financing conditions, including the fulfillment by each of Equinix and GIC of their funding obligations and obtaining certain external financing arrangements; (ii) completion of pre-closing reorganization; and (iii) obtaining required regulatory approvals.

Cautionary Statement Regarding Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws, including statements regarding the proposed Joint Venture and the development of certain data centers. The forward-looking statements involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements. Although Equinix believes that its forward-looking statements are based on reasonable assumptions, expected results may not be achieved, and actual results may differ materially from its expectations. Factors that might cause such a material difference include, without limitations, risks related to Equinix's ability to complete the closing of the Joint Venture on the proposed terms and schedule; risks related to Equinix or GIC being able to satisfy their respective closing conditions related to the Joint Venture, including obtaining regulatory approval; any inability of Equinix, GIC or the Joint Venture to obtain financing as needed; risks related to whether the data center sites which will be contributed to the Joint Venture will be developed successfully, and whether such development may be more difficult, time-consuming or costly than expected; risks that the expected benefits of the Joint Venture will not occur; the challenges of operating and managing data centers and developing, deploying and delivering Equinix services; the ability to generate sufficient cash flow or otherwise obtain funds to repay new or outstanding indebtedness; competition from existing and new competitors; the loss or decline in business from key hyperscale companies; disruption from the Joint Venture making it more difficult to conduct business as usual or maintain relationships with customers, employees or suppliers; and other risks described from time to time in Equinix's filings with the Securities and Exchange Commission.

Equinix's forward-looking statements should not be relied upon except as statements of Equinix's present intentions and of Equinix's present expectations, which may or may not occur. Cautionary statements should be read as being applicable to all forward-looking statements wherever they appear. Except as required by law, Equinix undertakes no obligation to release publicly the result of any revision to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Readers are also urged to carefully review and consider the various disclosures Equinix has made in this Current Report on Form 8-K, as well as Equinix's other filings with the Securities and Exchange Commission. Equinix does not assume any obligation to update the forward-looking information contained in this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Press release issued by Equinix on April 21, 2020
104	Cover Page Interactive Data File - the cover page iXBRL tags are embedded within the Inline XBRL document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EQUINIX, INC.

DATE: April 21, 2020

By: /s/ Keith D. Taylor
Keith D. Taylor
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press release issued by Equinix on April 21, 2020
104	Cover Page Interactive Data File - the cover page iXBRL tags are embedded within the Inline XBRL document

Equinix and GIC to Form Greater than US\$1.0 Billion Joint Venture to Develop and Operate Hyperscale Data Centers in Japan

xScale™ Data Centers in Japan to Support the Unique Needs and Rapid Growth of Hyperscale Companies

REDWOOD CITY, Calif., April 21, 2020 /PRNewswire/ -- Equinix, Inc. (Nasdaq: EQIX), the global interconnection and data center company, today announced the signing of a greater than US\$1.0 billion initial joint venture in the form of a limited liability partnership with GIC, Singapore's sovereign wealth fund, to develop and operate xScale™ data centers in Japan.

The three initial facilities in the joint venture – one in Osaka and two in Tokyo -- will serve the unique core workload deployment needs of a targeted group of hyperscale companies, including the world's largest cloud service providers. With these xScale data centers, hyperscale companies can add core deployments to their existing access point footprints at Equinix, enabling their growth on a single platform that can immediately span 55 global metros and offer direct interconnection—within a vibrant set of ecosystems—to their customers and strategic business partners.

Rapid growth of the digital economy has driven increasing demand for global connectivity and hybrid multicloud solutions. For years, the world's largest cloud service providers, including Alibaba Cloud, Amazon Web Services, Google Cloud, IBM Cloud, Microsoft Azure and Oracle Cloud Infrastructure, have partnered with Equinix to leverage its global platform of 210 data centers to directly connect to their strategic business partners and customers. As these companies continue to expand in Asia-Pacific, they require capacity at scale to match their internal compute, storage and edge cache requirements.

Highlights/Key Facts:

- The initial three facilities included in the joint venture will provide approximately 138 megawatts (MW) of power capacity to the Osaka and Tokyo markets when fully built-out.
- xScale data centers provide hyperscale companies with a differentiated value proposition from existing wholesale data center operators in two key areas:
 - xScale data centers offer access to Equinix's comprehensive suite of interconnection and edge services. These services will tie into the hyperscale companies' existing access points at Equinix, thereby increasing the speed of connectivity to their existing and future enterprise customers.
 - xScale data centers are engineered to meet the technical and operational requirements and price points of core hyperscale workload deployments. This enables hyperscale companies to consolidate core and access point deployments into one global provider to streamline and simplify their rapid growth.
- Platform Equinix® offers the most access points—the "on- and off-ramps to the cloud"—to the top global cloud service providers. As hyperscale companies scale their operations at Equinix, the ecosystem of nearly 10,000 enterprises and other companies currently operating at Equinix benefit from increased opportunities to directly connect and operate in proximity to the largest global cloud operators.
- Japan is the third-largest economy in the world[1] and a significant hub for regional interconnection. As one of the world's largest metro areas and a fulcrum of the Japanese economy, Tokyo is home to a large concentration of global and regional corporate headquarters which form a critical mass of end-user customers with high demand for hyperscale services. Osaka is centrally located, contains the second-highest concentration of businesses in Japan, and is a center for start-up companies and innovation.[2] Both metros currently have constrained supply, yet are priorities for hyperscale growth, according to Structure Research[3].
- Equinix is a top data center provider in Japan with 13 International Business Exchange™ (IBX®) data centers and more than 500 employees.
- In 2019, Equinix and GIC announced the formation of a joint venture to develop and operate xScale data centers in Europe.
- Private connectivity between enterprises, strategic cloud service providers and network services is growing as a strategy of choice for businesses, as digital transformation fuels higher demand for localized digital services at the edge. According to the Global Interconnection Index, Volume 3, a market study published by Equinix, interconnection bandwidth growth in Asia-Pacific is forecast to reach 3,825+ Tbps by 2022, which is 28% larger than Europe. The Cloud & IT Services segment in Asia-Pacific is forecast to grow at a 50% CAGR, outpacing all other regions globally, reaching a total bandwidth that is 49% larger than North America and 119% larger than EMEA by 2022.

Financial Details:

- Under the terms of the agreement, GIC will own an 80% equity interest in the joint venture and Equinix will own the remaining 20% equity interest. The joint venture is expected to close in 2H 2020, pending regulatory approval and other closing conditions.
- Upon closing of this joint venture, GIC is expected to have contributed cash to fund its 80% equity interest in the joint venture. Equinix is expected to have transferred its Tokyo TY12 and Osaka OS2 development assets, along with development rights and the land for an additional data center in Tokyo, to the joint venture in return for a 20% equity interest in the joint venture and net cash proceeds in excess of US\$100 million.
- Financing for the joint venture is also expected to close in 2H 2020 and is anticipated to consist of a delayed draw term loan facility and a revolving credit facility. Proceeds from the delayed draw term loan facility are expected to fund a portion of

the consideration paid to Equinix for the sale to the joint venture of TY12 and OS2 development assets, as well as to fund a portion of the planned development and construction costs for those assets. The revolving credit facility is expected to be available for working capital needs and other general corporate purposes of the joint venture.

- Citi served as exclusive financial advisor to Equinix in connection with this transaction.

Quotes:

- **Jabez Tan, Head of Research, Structure Research:**

"Japan is a strategic country for regional hyperscale expansion, and the demand for data center capacity in the Tokyo and Osaka markets has outstripped supply. Through this new joint venture, Equinix and GIC will be a top provider of new data center capacity for the world's largest hyperscale companies seeking to expand in these two strategic markets – leveraging Equinix for both their core workload and interconnection requirements. This expansion aims to accelerate the adoption of hybrid and multicloud architectures by companies throughout the region."

- **Charles Meyers, President and CEO, Equinix:**

"Hybrid and multicloud have emerged as the clear IT architecture of choice, and Equinix is continuing its efforts to satisfy both the interconnection and core workload needs of the top hyperscale and cloud companies powering this infrastructure. Following our successful partnership with GIC on the initial xScale data center joint venture in Europe announced last year, we are now continuing our partnership with the formation of a new joint venture in Japan. The new facilities under this JV will allow our hyperscale customers to streamline their continued growth, while strengthening Equinix's leadership position in the cloud ecosystem."

Additional Resources

- Equinix and GIC to Form Hyperscale Joint Venture in Asia-Pacific [blog]
- Learn more about Platform Equinix [website]
- Global Interconnection Index Volume 3 [market study]
- Equinix and GIC Partner to Develop Hyperscale Data Centers in Europe [Structure Research report]

About Equinix

Equinix, Inc. (Nasdaq: EQIX) connects the world's leading businesses to their customers, employees and partners inside the most-interconnected data centers. On this global platform for digital business, companies come together across more than 50 markets or five continents to reach everywhere, interconnect everyone and integrate everything they need to create their digital futures.

www.equinix.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements. Factors that might cause such differences include, but are not limited to, risks related to Equinix's ability to complete the closing of the Joint Venture on the proposed terms and schedule; risks related to Equinix or GIC being able to satisfy their respective closing conditions related to the Joint Venture, including obtaining regulatory approval; any inability of Equinix, GIC or the Joint Venture to obtain financing as needed; risks related to whether the data centers which will be contributed to the Joint Venture will be integrated successfully, and whether such integration may be more difficult, time-consuming or costly than expected; risks that the expected benefits of the Joint Venture will not occur; the challenges of operating and managing data centers and developing, deploying and delivering Equinix services; the ability to generate sufficient cash flow or otherwise obtain funds to repay new or outstanding indebtedness; competition from existing and new competitors; the loss or decline in business from key hyperscale companies; disruption from the Joint Venture making it more difficult to conduct business as usual or maintain relationships with customers, employees or suppliers; and other risks described from time to time in Equinix's filings with the Securities and Exchange Commission. In particular, see recent Equinix quarterly and annual reports filed with the Securities and Exchange Commission, copies of which are available upon request from Equinix. Equinix does not assume any obligation to update the forward-looking information contained in this press release.

[1] Nasdaq: "The 5 Largest Economies In The World And Their Growth In 2020" <https://www.nasdaq.com/articles/the-5-largest-economies-in-the-world-and-their-growth-in-2020-2020-01-22>

[2] RocketSpace: <https://www.rocketpace.com/corporate-innovation/japans-3-hottest-cities-for-startups-and-innovation>

[3] Structure Research: Japan DCI Report 2020: Data Centre Colocation, Hyperscale Cloud & Interconnection



EQUINIX

WHERE OPPORTUNITY CONNECTS

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