

MicroLink Data Centers

Project Finance Lender Report

Q1 2026

Quarterly Report

Prepared for: Macquarie Infrastructure

Generated: February 21, 2026 at 16:49 UTC

Period: January 01, 2026 — March 31, 2026

CONFIDENTIAL

1. Executive Summary

Sites Operational	Fleet Capacity	Utilisation	Revenue
1	1.0 MW	58.0%	\$77,008

Attention: 1 high-severity risk flag(s) requiring review.

Fleet generated **\$77,008** revenue with **45.0%** EBITDA margin.

Heat recovery: **109,006 kWh** exported, offsetting **4,002 kg CO2**.

2. Financial Summary

Site	Colo	Power	Other	Total
Baldwinsville Brewery, NY		\$71,400	\$4,107	\$1,501
Total		\$71,400	\$4,107	\$77,008

EBITDA proxy: **\$34,654** (45.0% margin) | SLA credits: **\$3,570**

3. Operational Metrics

Site	Avail %	PUE	Util %	Heat kWh	Incidents
Baldwinsville Brewery, NY	99.76%	1.128	58.0%	109,006	1xP0, 2xP1

4. SLA Compliance

Customers meeting SLA: **0/1** | Credits issued: **\$3,570**

Baldwinsville Brewery, NY: 99.76% vs 99.90% target — 101 min unplanned downtime

5. Incident Log

Date	Pri	Description	Duration	Root Cause	Resolution
2026-01-08	P0	UPS on battery — utility failure	50 min	Utility outage	UPS bridged to generator; utility restored
2026-01-15	P1	CDU1 inlet temp high	34 min	Flow restriction	Valve actuator replaced
2026-01-22	P1	Fan tray 03 speed degraded	17 min	Bearing wear	Fan tray swapped under maintenance

6. Capacity Status

Baldwinsville Brewery, NY: 580 kW sold / 1000 kW total (58.0%) — **420 kW available**

Sales pipeline: **3 deals** valued at **\$1,200,000**

7. ESG / Sustainability

Heat Exported	CO2 Offset	Net Carbon	Fleet PUE
109,006 kWh	4,002 kg	193,708 kg	1.128

Scope 1: 1,340 kg | Scope 2: 196,370 kg | Renewable: 0%

8. Maintenance Summary

Completed: **4** work orders | Upcoming: **2** scheduled

9. Risk Flags

[HIGH] Sla Breach — SLA breached: 99.76% vs 99.90% target — \$3,570 credit applied

[MEDIUM] Capacity — Site at 58% utilisation — sales pipeline active with 3 deals

10. Quarterly Trends

Month	Revenue	Avail %	PUE	Heat kWh %	Util %
2026-01	\$77,000	99.77%	1.130	78%	58%
2026-02	\$78,200	99.82%	1.125	80%	61%
2026-03	\$79,400	99.87%	1.120	82%	64%

11. Capex Tracking

Budget: **\$4,000,000** | Actual: **\$3,850,000** | Variance: **-3.8%**

12. Industry Benchmarks

Metric	MicroLink	Industry Avg	Top Quartile
PUE	1.128	1.58	1.20

Metric	MicroLink	Industry Avg	Top Quartile
Availability	99.76%	99.95%	99.999%
Heat Recovery	78.5%	< 5%	~30%
WUE (L/kWh)	0.00	1.80	0.50

Sources: Uptime Institute 2025 Global Survey, EPA Energy Star, The Green Grid

Confidential — Prepared for Macquarie Infrastructure | Generated 2026-02-21 16:49 UTC | MicroLink Data Centers