FROST & SULLIVAN

adaniconnex
Your Growth. Our Priority.

ADANICONNEX RECEIVES THE 2023 COMPANY OF THE YEAR AWARD

Identified as best in class in the South Asian data center infrastructure and operations industry

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. AdaniConneX excels in many of the criteria in the data center infrastructure and operations space.

AWARD CRITERIA

Visionary Innovation & Performance	Customer Impact
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Excellence in Addressing Unmet Needs

AdaniConneX's commitment to unearth market gaps and unmet customer needs is highly commendable.

"AdaniConneX's excellence in addressing unmet needs is primarily driven by its meticulous efforts and unwavering focus on vertical specific need analysis pertaining to digital infrastructure. The company's vertical specific product and services strategy is underpinned by its ability to deliver simplified technology at scale in a cost-efficient manner through quality innovation. This targeted approach of delivering use case/domain specific solutions is expected to accelerate its vertical market penetration across BFSI, Govt. & PSU, Manufacturing, Retail, Media and so on."

- Gautham Gnanajothi,
Global Vice President of Research

The company has demonstrated unmatched excellence in tracking, studying, and understanding drivers of change that impact the current market dynamics and mega trends that will influence future market requirements. Its excellence and leadership in the data centre infrastructure and operations market is primarily driven by its ability to derive best of both worlds through the 50:50 JV between energy and infrastructure leader, Adani group and the leading global data centre operator EdgeConneX. AdaniConneX's leadership position is further bolstered by its obsession towards building solutions based on the voice of customer analysis. In essence, the company delivers products and solutions that not only address the current market gaps and challenges but are also designed to accommodate future anticipated needs. As global economies trudge forward to embrace

digitization, the impetus on data centre operators to empower enterprises with a sustainable digital infrastructure is higher than ever. With a committed focus on technology and innovation, AdaniConneX has managed to channelize its customer-centric strategy to address the unmet needs that often fly under the radar in developing economies like India. The company has developed a highly compelling value proposition that is not only truly holistic but also fosters a highly sustainable ecosystem. While this value proposition encompasses the entire gamut of offerings including datacentre infrastructure, energy, technology, and network (terrestrial, submarine, 5G etc.), it also allows its customers to leverage these offerings on a consumption-based modelling. AdaniConneX's excellence in addressing unmet needs is primarily driven by its meticulous efforts and unwavering focus on vertical specific need analysis pertaining to digital infrastructure. The company's vertical specific product and services strategy is underpinned by its ability to deliver simplified technology at scale in a cost-efficient manner through quality innovation. This targeted approach of delivering use case/domain specific solutions is expected to accelerate its vertical market penetration across BFSI, Govt. & PSU, Manufacturing, Retail, Media, E-Commerce and so on.

Global digital transformation has accelerated the transition from traditional IT to Everything-as-a-Service (XaaS); AdaniConneX is emerging as the torch bearer in the region when it comes to implementing Everything-as-a-Service (XaaS), starting with Data Center Services, Energy Services, building towards a seamless common service orchestration and management fabric for digital infrastructure. It achieves this through its common service fabric layer which is designed to offer seamless service orchestration and management. Another unique aspect of AdaniConneX's compelling proposition targeted at addressing market gaps is its focus on providing energy security. The company has emerged as a niche player that possesses extensive energy capabilities which are complemented by its cutting-edge infrastructure solutions. Its energy capabilities are underpinned by its end-to-end control of renewable energy value chain and further bolstered by its unique Energy-as-a-Service (EaaS) business model. The company's ability to leverage its extensive know-how on energy supply management has empowered it to emerge as a leader in the space of green power (with electron traceability) and scalable power infrastructure. It is noteworthy that Adani Group is currently one of the largest integrated Renewable Energy Infrastructure players in India with assets distributed across Solar Panel Manufacturing. Renewable Generation, Power Transmission, and Distribution. Adani Group is India's largest renewable power developer with operational capacity of 8.0 GW and an additional 12.4 GW under execution, with a vision to achieve 45 GW by 2030.

Implementing Visionary Scenarios through Mega Trend Analysis

AdaniConneX's laser-sharp focus on tracking, monitoring, and leveraging mega-trends in its product / solution development process is impressive. With this approach, the company can create new market opportunities while achieving total customer satisfaction. Over the course of the research, it was evident that AdaniConneX employs a highly structured and robust collaborative process to evaluate the implications of local market trends and the opportunities they present. A key attribute driving the company's excellence in implementing visionary scenarios through use of megatrends is its close proximity to the market and its customers, with a primary goal of enabling growth of customers business objectives. This aggregated approach has enabled AdaniConneX to establish a strong product positioning

strategy focused on crucial aspects such as sustainability, resiliency and life cycle performance including cost efficiency, time to market, and flexibility to adapt to changes. AdaniConneX places significant emphasis on sustainability. It is perfectly positioned to achieve its commitment to power all its data centres with renewable energy by 2030. This will be driven by its 'Group Captive' mechanism and full stack renewable energy management capabilities. While the company has a deep-rooted focus on renewables, its steadfast approach to implementing some of the next frontiers and emerging best practices to drive sustainability initiatives is highly impressive. Key initiative as part of their long-term vision to drive sustainability across value chain includes water reusage & implementing circular economy (low-emission building materials, sustainable landscaping & e-waste recycling), exploring emerging technologies such as liquid cooling and hydrogen fuel cells aimed at zero-emission data center infrastructure roadmap. With a special focus on ESG, AdaniConneX is exploring use of 'green hydrogen' to drive the energy transition and is working relentlessly towards deployment of fuel-cell backup to achieve 100% operations in data centers. It is noteworthy that the company is experimenting the use of integrating fuel cell as backup power in its Chennai Data Center with 3 MW capacity and has successfully conducted feasibility study. One of the other vivid testaments to demonstrate the company's excellence in implementing visionary scenarios is its staunch resolve to meet the evolving needs of the hyperscale segment. Driven by a profound understanding of the intricacies involved in the hyperscale segment, AdaniConneX has developed a suite of customized Integrated solutions leveraging OPGW, submarine cables, modular data center design, green energy, and intelligent infrastructure/operations management that cater to the highly agile requirements of this segment. On the other hand, the company has displayed a tremendous level of dedication and commitment in accentuating edge computing in India. AdaniConneX is building an edge platform across Tier 1 and 2 towns in India simultaneously with a vision to offer seamless user experience in emerging applications such as 5G, Industrial IOT, cloud gaming, artificial intelligence/machine learning, VR/AR etc. This initiative is driven by its vision to bridge the digital divide in India through true technology democratization. Some of the other key initiatives undertaken by AdaniConneX to leverage megatrends to identify and pursue potential opportunities include - geographical diversification, close collaboration with supplier ecosystem, capitalizing on India's tremendous growth potential, and strategic focus on targeted vertical segments offering high growth opportunities. Its geographic diversification strategy is characterized by its PAN India data centre network by leveraging Adani Group's land assets across various segments such as airports, real estate, renewable energy, city gas distribution, power distribution etc. This places AdaniConneX in a unique position as a wholesome integrated player in the data centre Industry. The company's close collaboration with the supplier eco system has allowed it to deploy highly efficient pre-engineered and modular data center solutions to the Indian market, enabling faster construction and improved speed to market. With an aim to empower digital India with a 1 GW of data centre capacity over the next decade, AdaniConneX is perfectly positioned to capitalize on India's tremendous data centre growth potential.

Leadership Focus on Growth Strategy Excellence

AdaniConneX has tremendous growth potential over the coming years. The company's ability to serve a multitude of vertical segments with solutions tailored to suit individual sector requirements will be one of its key growth drivers. The company has shown mettle in embracing challenges by continuously staying at the forefront of technological development and innovations. This adaptability and targeted efforts to

constantly innovate itself is attributed to its leadership focus and growth strategy excellence.

AdaniConneX has gained a significant first mover advantage in the market as it is the first and only data centre player in India that offers green energy as a service to its customers. The company's customer-centric approach, research backed innovation and zealous attitude towards understanding market dynamics and customer pain points has helped it secure a niche position in the market despite being a new entrant. AdaniConneX is born out of a strategic collaboration between two highly reputed brands – Adani Group and EdgeConneX; the essence of this collaboration is a consultative approach that brings together complementing capabilities. Frost & Sullivan research findings suggest that AdaniConneX is leaving no stone unturned in shaping this collaboration to perfection. The consultative approach is also a crucial element in its customer engagement strategy. The company goes above and beyond just offering services, it provides holistic end-to-end solutions to its customers by engaging with them and adopting a collaborative approach. It acts as consultant and a strategic partner that strives to support its customers in achieving their long-term vision.

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AdaniConneX continues to undertake initiatives that cater to customer needs and demands such as providing global exposure to its workforce. Its international training management program encompasses regional and international learnings pertaining to operations and safety. This empowers the workforce to operate at international standards, ultimately enhancing customer value multi-fold. The company's growth strategy excellence is characterized by its targeted short-term and long-term strategies. Its short-term growth strategy is focused on establishing and maintaining a superior industry position through leveraging its highly trained and skilled workforce to deliver unprecedented speed to market along with quality and customer experience of the highest magnitude. Its long-term strategy is based on a two-pronged approach, where the first aspect is focused on providing long-term energy security to its customers. The other aspect is a continued focus on highly skilled and experienced work force with shared value of "Your Growth. Our Priority". As a part of its growth strategy, the company has secured multiple large land parcel in key data centre markets across India. By establishing itself with an integrated partnership model offering one-stop-shop solutions, AdaniConneX is perfectly positioned as a truly scalable and reliable partner for both enterprise and hyperscale customers.

Excellence in Best Practice Implementation

AdaniConneX employs a unique multi-dimensional and multi-faceted approach towards implementing best practices. This distinctive bottom-up design structure has enabled it to firstly, fine tune and perfect

individual elements and then incorporate these into a far-reaching, panoramic technology to suit various vertical segments. Digitization and next-gen technologies are not mere solutions that AdaniConneX offers its customers. They form the double helix of AdaniConneX's DNA, ingrained in every undertaking of the company - from small routine tasks to game-changing innovations. An example which portrays the embodiment of this philosophy is the creation of a safe workplace by leveraging cutting-edge technologies in a manner that has raised the bar significantly for commercial operations. A major feature of AdaniConneX's digitization of safety is the use of artificial intelligence to conduct real-time monitoring of areas of concern. These include identification of risks in personal protective equipment, working at height, falling objects, lifting operations, and confined spaces. This AI tool not only reduces the time spent on identifying key areas of concern when it comes to worker safety, but also expedites resolution in conjunction with an escalation matrix. This matrix classifies areas of concern into five categories and divides the site into 6 zones. Complementing this is an online safety management tool which allows real-time reporting of safety incidents and observations by both employees and visitors. The safety portal prioritizes incidents based on severity and impact, which is then seamlessly assigned to concerned individuals or teams. Another way in which AdaniConneX leverages technology to minimize hazard is through training for high-risk activities using virtual reality. It has developed five virtual reality training modules which impart invaluable experience to workers; this involves simulation of work at height, energy isolation, ground disturbance, lifting operations, and hot work for utilities. Skill development endeavours at AdaniConneX are not limited to this. Viewing the challenge of finding high-skill workers as an opportunity rather than a hurdle, the company collaborated with the National Skill Development Corporation. By bridging the gap between industrial requirement and eligible workforce skill, AdaniConneX has displayed its commitment to the vision of getting "quality right" the first time". The advantages of this are manifold – right from good customer experience leading to high retention, to achieving better efficiencies and effectiveness. The inculcation and upgradation of skills also encourage loyalty, leading to workforce sustainability, helping both AdaniConneX and industry wide ecosystem. AdaniConneX is on a mission to create India's premier green data center platform by utilizing climate resilient architecture while advocating digital, social and economic empowerment. This is manifested in its sustainability best practice implementations. It is impressive to see the high level of emphasis the company places on several key technology sectors. Its highly comprehensive 'Energy management' plan is a perfect example to that end. AdaniConneX can offer industry leading PUE levels by combining its pioneering R&D capabilities with best-in-class operational procedures pertaining to energy management. The company is exploring development of a scalable mechanical plant using magnetic-bearing air cooled chillers and experimenting with PUE prediction tools for a variety of plant architectures. Moreover, the company has also demonstrated that its designs have peak and average PUEs that are equivalent to the best-in-class evaporative cooling plants while using no water. Its future-proof design leverages modular design principles, enabling seamless replacement of electrical and mechanical plant infrastructure. This also offers benefits pertaining to chilled water stubs for direct liquid cooling, which further increases cooling efficiency.

Over the course of the research, it was evident that AdaniConneX is closely working with Adani Green Energy and other Tech platform providers to explore the potential integrated next gen renewable solution like 24x7 Carbon Free Energy, Integrated Pump hydro with Solar and Wind, Hydrogen Fuel Cell to

decarbonize the data centers and make the computing carbon free in line with customer's sustainability commitment. From a Scope 3 emissions standpoint, AdaniConneX is currently exploring substitutes and mitigation strategies for carbon-intensive building materials like steel and concrete, which account for 15% of the world's CO_2 emissions. The company's foray into water conservation and management has added another feather to its cap. In an effort to offer world-class PUEs without the usage of water, AdaniConneX is exploring rigorous analytical methods by using novel and effective compression cooling techniques. Furthermore, the company's efforts to shape the way resources are being managed through smart infrastructure is praiseworthy and is expected to set new standards for data center operations in India.

Emphasis on Technology Leverage

Technology innovation is embedded in AdaniConneX's DNA. The company's targeted innovation is aimed at addressing the shortcomings of existing solutions and technology voids that are the root cause of customer pain points and frustrations. A vivid testament to the company's excellence in leveraging cutting-edge technology is the use of Artificial Intelligence for real time tracking and predictive maintenance of equipment. The other intriguing aspect is its pursuit of a 'lights out approach', which is also based on implementation of artificial intelligence across its data centre facilities that reduces human intervention to zero. AdaniConneX is class apart when it comes to innovating cutting-edge technologies. It has gained a reputation for delivering flexible service options that cater to each customer's unique needs. AdaniConneX is highly zealous and prudent in acclimatizing to disruptive transformation as it constantly pushes the envelope to benefit its customers. One such technology is its unique EdgeOS system. a proprietary data center operating system that goes beyond the standard Data Center Infrastructure Management (DCIM) platform. EdgeOS allows AdaniConneX and its customers to manage, monitor, and control global data center operations, assets, and footprint from a single pane of glass around-the-clock from any location. The EdgeOS facility manager enables early-stage detection and elimination of potential issues in the MEP infrastructure, ultimately eliminating unplanned downtime. With its integrated 18 function-based modules, EdgeOS platform is a one-stop shop that enhances all facets of datacenter operational efficiency. Spread across 8 nations on 3 continents, EdgeOS currently has 1.2 million monitored points 18 subsystems. Irrespective of the scale or location, this integrated end-to-end solution is designed to effectively manage highly distributed critical infrastructure by linking people, processes, and systems with a seamless user experience.

Human Capital and Brand Equity

AdaniConneX's brand image is attested by its steadfast customer focus and its continuous focus on infrastructure and operations enhancement through leverage of technology and innovation. Its product positioning strategy and the effectiveness of its customer-centric approach towards solution development will play a vital role in further enhancing its brand image and creating a leadership position in the region. AdaniConneX has been successful in creating a sense of excitement and anticipation among its customers who are trying to gain a competitive edge in a rapidly evolving technology landscape.

AdaniConneX has positioned itself in the market as a force to be reckoned with. It has managed to leverage best practices from both its parent companies to lead the data centre market with people and the planet

at the centre of all its strategies. AdaniConneX prides itself as a company that is not in the business of selling data centre space but nurturing data centre eco-system. The company's passion to innovate is propelled by its tremendous effort towards building and strengthening its human capital. The company's consultative approach towards delivering scalable, transparent, secure, and flexible solutions that are in line with the customer's business objectives is highly commendable. The company's 'people-first' philosophy and engagement programs across local communities has created a sense of trust and will play a crucial role in boosting its brand equity. It has set out a mission to touch more than 1 million lives by 2030 by establishing numerous community-boosting initiatives, including a health and education facility, water conservation efforts, safety initiatives, etc. AdaniConneX is a big proponent of diversity and inclusion, encouraging a varied and inclusive workforce with an emphasis on enhancing gender diversity and establishing a good mixture of young and seasoned resources. It has implemented a 40:30:30 hiring policy, with 40% of new hires coming from within the business, 30% from talent outside the industry, and 30% from recent graduates. The aim is to develop a pipeline of future leaders while successfully fusing the practical expertise of seasoned resources with a variety of fresh perspectives from outside.

Conclusion

AdaniConneX's futuristic approach towards product and solution development combined with its staunch resolve to fill market voids and customer challenges has placed it in the forefront of this highly competitive industry. Its deep-rooted engineering expertise along with its superior execution capabilities have resulted in path breaking infrastructure and operational best practices, ultimately enhancing customer value. Frost & Sullivan firmly believes that AdaniConneX has great potential to capitalize on the phenomenal growth of the Indian data centre market. The company's position as a one-stop digital infrastructure solutions provider serving local needs at global standards is exactly the need of the hour for the highly demanding and value oriented Indian digital infrastructure market.

With its strong overall performance, AdaniConneX earns Frost & Sullivan's 2023 South Asian Company of the Year Award in the data center infrastructure and operations industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends: Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus and Growth Strategy Excellence: Company focuses on building a leadership position in core markets and demonstrates an ability to consistently identify, prioritize, and pursue emerging growth opportunities

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Criterion 1: Technology Leverage: Company is committed to incorporating leading-edge technologies into product/service offerings to enhance performance and value.

Product/Service Value: Products or services offer the best value for the price compared to similar market offerings

Customer Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service. Customer service is accessible, fast, stress-free, and high quality

Operational Efficiency: Customer service is accessible, fast, stress-free, and high quality

Human Capital and Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at http://www.frost.com.

The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

Learn more.

Key Impacts:

- **Growth Pipeline:** *Continuous Flow of Growth Opportunities*
- **Growth Strategies:** *Proven Best Practices*
- **Innovation Culture:** *Optimized Customer Experience*
- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- Mega Trend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)