

CPP Investments Announces Second Data Centre Venture with Pacific Asset Management Company in Korea

Seoul (November 21, 2024) – Canada Pension Plan Investment Board ([CPP Investments](#)) today announced a KRW 1 trillion (C\$1 billion) joint venture with Pacific Asset Management Company (Pacific AMC) to develop carrier-neutral hyperscale data centres in South Korea. CPP Investments has committed KRW 276 billion (C\$285 million) to the joint venture’s initial seed project.

This is the second data centre joint venture between CPP Investments and Pacific AMC. The first joint venture was set up in 2022 to develop the Jukjeon Data Centre, located in the eastern part of the Seoul metropolitan area.

“The demand for data centres in Asia Pacific has been on the rise, driven by the continued need for cloud computing and the increasing global adoption of artificial intelligence. In South Korea, businesses continue to seek high-quality digital infrastructure to support the country’s emergence as a digital technology hub,” said Max Biagosch, Senior Managing Director, Global Head of Real Assets & Head of Europe for CPP Investments. “This new venture not only represents another milestone in our broader data centre strategy globally, but also expands a valued partnership with Pacific AMC, allowing us to seize additional opportunities in the sector to the benefit of CPP contributors and beneficiaries.”

CPP Investments made its first direct data centre investment in 2017 and has since established data centre joint ventures and investments in major hubs across the Asia Pacific region, including Australia, Hong Kong, Japan, Korea, Malaysia, and Singapore, as well as in the U.S. and Canada.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 22 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At September 30, 2024, the Fund totalled C\$675.1 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPInvestments](#).

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