



CORESITe

Investor Presentation

November 2013



CORESITe.COM

Forward Looking Statements



This presentation may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “approximately,” “intends,” “plans,” “pro forma,” “estimates” or “anticipates” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond the company’s control, that may cause actual results to differ significantly from those expressed in any forward-looking statement. These risks include, without limitation: the geographic concentration of the company’s data centers in certain markets and any adverse developments in local economic conditions or the demand for data center space in these markets; fluctuations in interest rates and increased operating costs; difficulties in identifying properties to acquire and completing acquisitions; significant industry competition; the company’s failure to obtain necessary outside financing; the company’s failure to qualify or maintain our status as a REIT; financial market fluctuations; changes in real estate and zoning laws and increases in real property tax rates; and other factors affecting the real estate industry generally. All forward-looking statements reflect the company’s good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, the company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes. For a further discussion of these and other factors that could cause the company’s future results to differ materially from any forward-looking statements, see the section entitled “Risk Factors” in the company’s most recent annual report on Form 10-K, and other risks described in documents subsequently filed by the company from time to time with the Securities and Exchange Commission.

CoreSite | At a Glance



NYSE-traded with a strong balance sheet

- NYSE: COR; REIT status
- Added to S&P Small-Cap 600 index in May 2013
- Equity market cap \$1.59 billion as of 9/30/13
- Debt to LQA adjusted EBITDA of 1.6x and debt and preferred stock to LQA adjusted EBITDA of 2.6x at 9/30/13

Scalable, broad platform in Tier-1 markets

- 14 data centers
- 3 data centers under development
- 8 top North American data center markets located in network, financial, cloud and commerce hubs
- 1.2 million operating data center square feet
- Own land and buildings sufficient to develop another 1.1 million data center square feet
- 300+ employees

Dense network connectivity and ecosystems

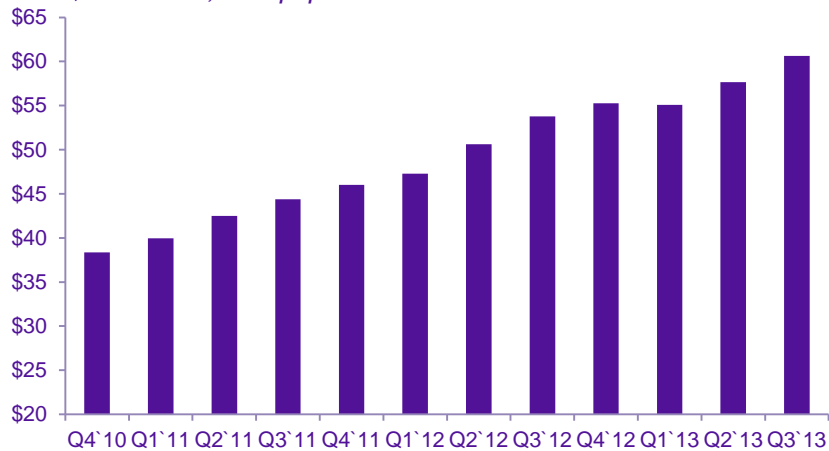
- Over 275 network service providers
- Over 750 customers and 15,000 cross-connects
- Key ecosystems of customers and partners
 - 34% network and mobility
 - 25% cloud and IT service providers
 - 20% enterprise
 - 14% digital content and multimedia
 - 7% systems integrators and managed service providers

Product, services & operational excellence

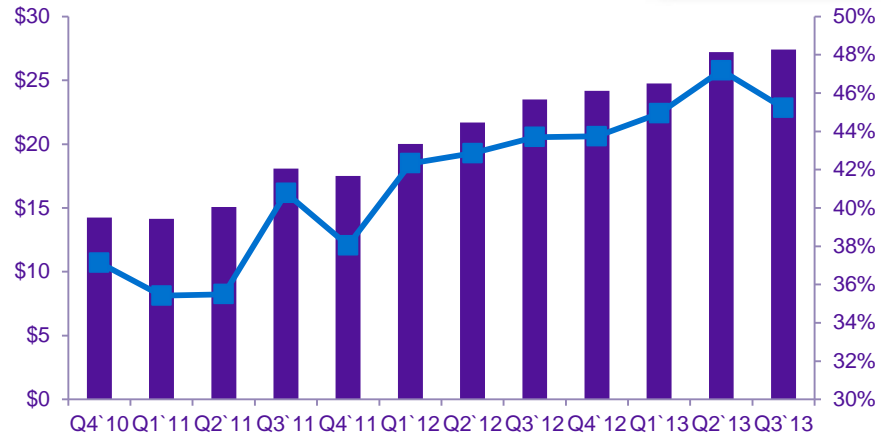
- Customized solutions along the data center spectrum with industry-leading customer service
- Cabinet, standard or custom cage, computer rooms
- IX products
 - Cross connects
 - Any2 Internet exchange
 - Open Cloud Exchange
 - Open Internet Exchange Hub
- Breakered and metered power
- Achieved six “9’s” uptime since 2010

Historical Performance

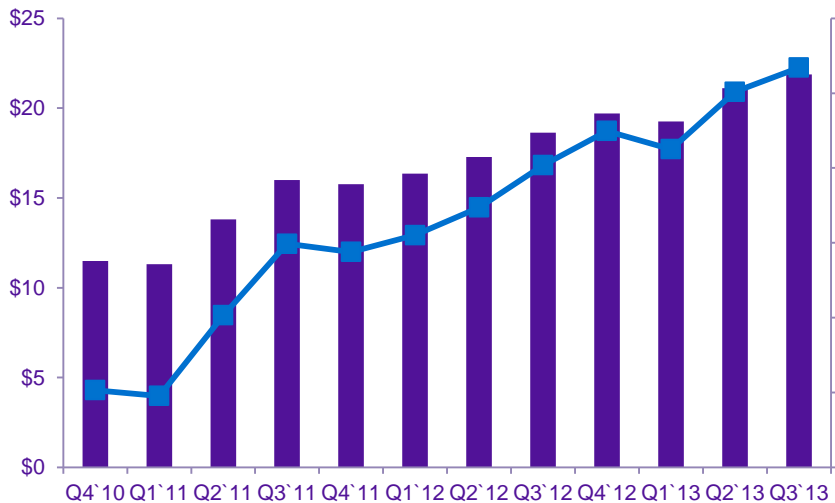
\$ in millions, except per share data



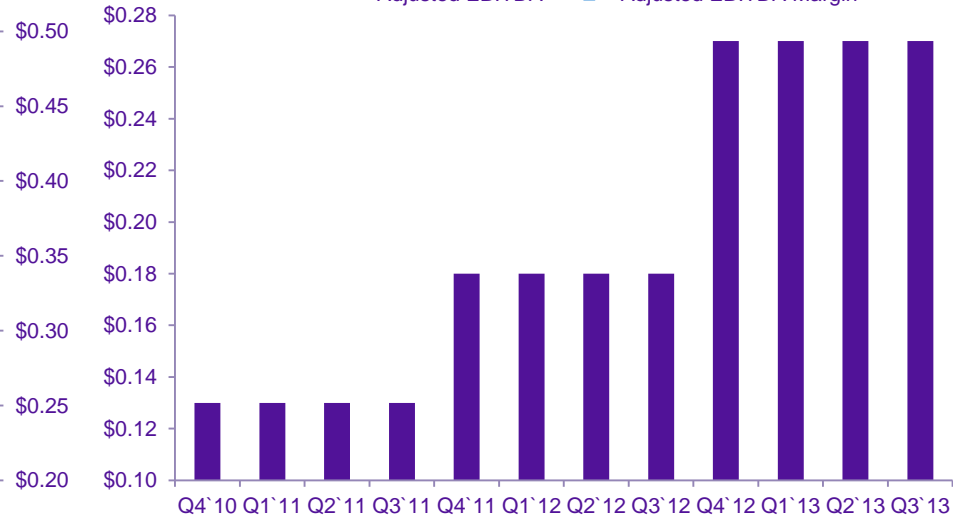
■ Revenue



■ Adjusted EBITDA — Adjusted EBITDA Margin



■ Funds From Operations (FFO) — FFO Per Share



■ Dividend Per Share

Strong record of financial growth since IPO

Market Differentiation – 4 C's

Capacity

- 14 locations, 8 markets, 2+ million NRSF
- Campus expansions in key hubs
- Highly scalable footprint
 - 19% of platform currently available
 - Additional 14% of currently-sold asset base under construction*
 - Opportunity to expand leased data center NRSF by an additional 94%

Connectivity

- Cloud-enabled, network-rich data center campuses
- Multiple interconnection options
 - Open Internet Exchange Hub
 - Open Cloud Exchange
 - Any2 Internet Exchange
- Over 275 network service providers
- 15,000+ interconnections

Community

- The CoreSite Mesh
- Vertical ecosystems
 - 750+ customers
 - 200+ cloud and IT services providers
 - 250 enterprises

Customer Experience

- National, consistent platform
- Strong go-to-market engine
 - Flexible and reliable products and services
- Experts in cloud computing and IT services
- Industry leading customer satisfaction

* Excludes 101,250 NRSF pre-sold dedicated build-to-suit at SV5.

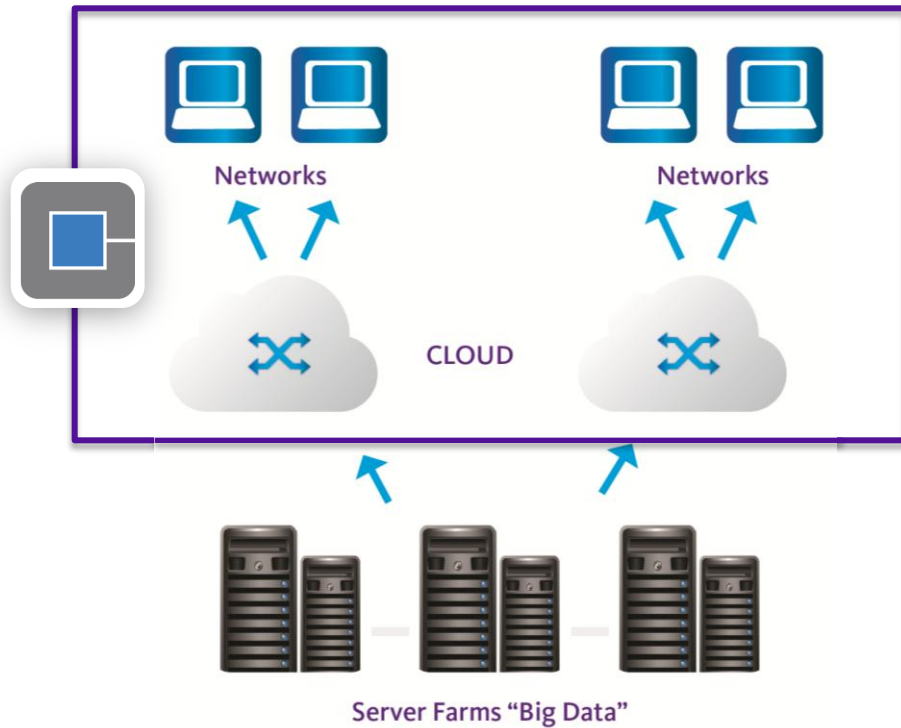
CoreSite | Tier 1 Markets



 Potential Future Market

 Open Cloud Exchange Facility

Data Center Architecture



Performance Sensitive Applications

Network Nodes
(WAN HUB – IP Peering, Fiber, Ethernet & MPLS)
(<100kw)

Aggregation Nodes
(Cloud HUB & NW Core Nodes)
(100kw – 1M)

Compute Farms
(Cheap power, non-latency sensitive)
(>500kw – 3MW)

Undifferentiated

Note: Some big data applications have latency performance implications

Ecosystem Solutions

Internet and Peering

- Open Internet Exchange

Hybrid Cloud Management

- Open Cloud Exchange

Private Networking and Cloud Exchange

- Direct Connect
- MPLS/Ethernet
- Subsea cable/core nodes

Mobility Applications (IPX)

- Advertising
- Ethernet backhaul
- Towers
- Mobile Applications

Data Centers in Development



VA2 Reston, VA

- Phase 1 NRSF: 50,000
 - Estimated completion: Q2 2014
- *Total NRSF: 198,000*



SV5 Santa Clara, CA

- NRSF: 101,250; 100% pre-leased
- Estimated completion: Q4 2013



NY2 Secaucus, NJ

- Phase 1 NRSF: 65,000
 - Estimated completion: Q4 2013/Q1 2014
- *Total NRSF: 283,000*

- Expanding capacity in key markets by more than 215,000 NRSF
- Building cloud-enabled high-performance data center campus
- Leveraging Ethernet on-ramps

Open Internet Exchange Hub (“OIX”)



The Any2 Internet Exchange



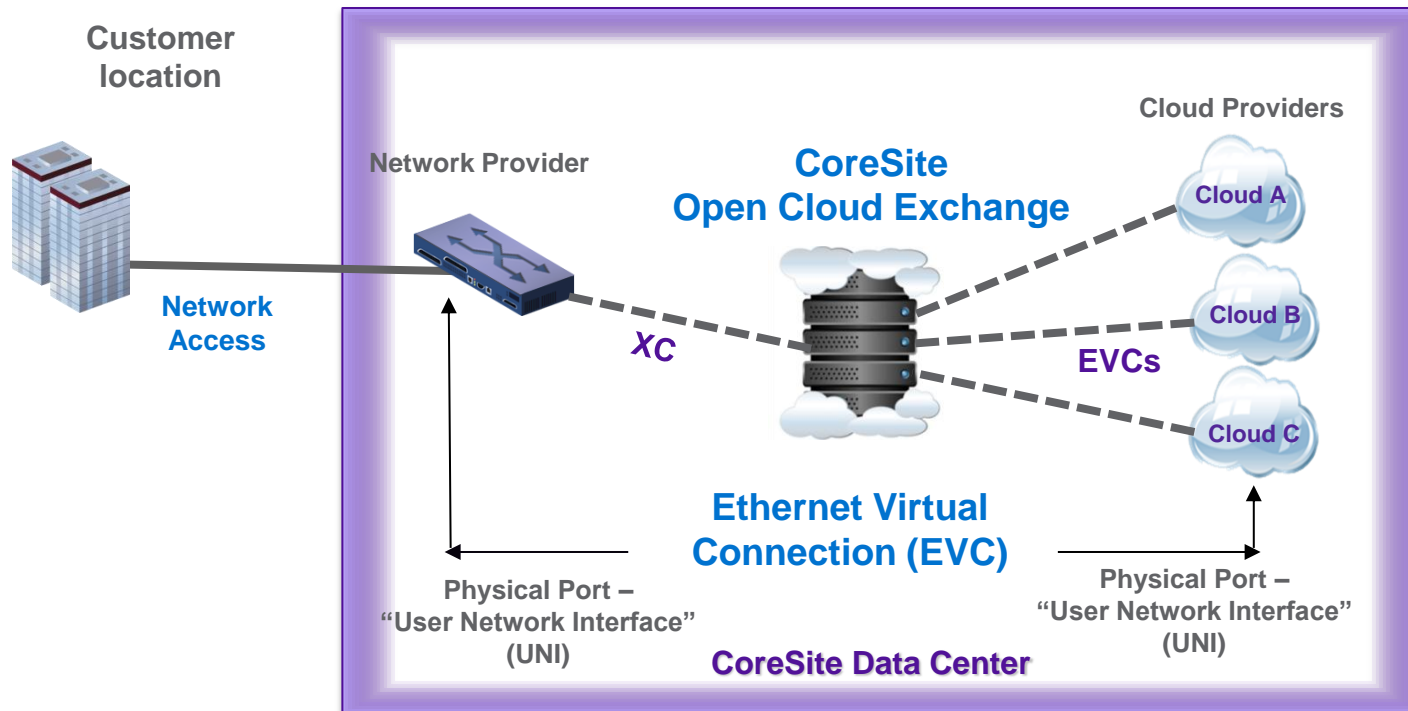
Source: AMS-IX

CoreSite, the first data center operator to create an Open Internet Exchange, executed agreements with and supported gear deployed by NYIIX, AMS-IX, and DE-CIX in 2012 and LINX in 2013 to offer an array of choices for networks, thereby providing our customers with enhanced vendor and network diversity

The CoreSite Open Cloud Exchange (“OCX”)



The Open Cloud Exchange is a platform that enables real-time, easy interconnection into a community of public, private, and hybrid cloud providers



- Today’s Enterprises want to reach multiple cloud providers through a single connection
- Open Cloud Exchange supports private connections with service-level commitments
- Networks provide transport services for Enterprise customers to access and connect to Cloud deployments via the Open Cloud Exchange
- Joining the Open Cloud Exchange enables new revenue opportunities to capture this growth segment

The Mesh | Entertainment and Gaming Ecosystem at Work



275+ networks 70+ cloud 55+ content providers

Our Entertainment and Gaming ecosystem in Los Angeles interconnected using 2,076 cross connections as of 9/30/13

The companies listed above are representative of targeted verticals.

Capital Structure



Recent capital events

- Expanded line of credit with ample liquidity
 - Capacity of \$405 million with accordion to \$500 million
 - Term to January 2017 plus one-year extension option
 - Converted from secured to unsecured
 - Reduced pricing 25 bps to L+ 200-275 depending upon corporate leverage

Low leverage and liquidity

- Debt / LQA adjusted EBITDA at 1.5x and debt + preferred stock / LQA adjusted EBITDA at 2.6x as of 9/30/13.
- \$157 million in additional debt capacity assuming a target of 4.0x on debt + preferred stock / LQA adjusted EBITDA as of 9/30/13
- \$88 million of additional capital expenditures related to development projects as of 9/30/13
- 2.72% weighted-average cost of in-place debt at 9/30/13
- 44% compounded annual growth rate of the dividend since Q4 2010
- The reduction of secured debt and diversification of the company's capital structure puts CoreSite further down the path of achieving an investment grade rating

Strong Momentum for Continued Growth

- Opportunity to expand leased data center NRSF by 48% from available capacity and capacity currently under construction

	NRSF	% of leased data center NRSF @ 9/30/13	Additional shell space	Data center gross FAR SF estimated potential on owned land
Available built capacity	240,000	24%		
Under development				
NY2	65,000	7%	185,000	100,000
VA2	50,000	5%	150,000	
SV5	101,250	10%		274,490
LA2	20,000	2%	216,902	
Total available and under construction	476,250	48%	551,902	374,490

- Opportunity to expand leased data center NRSF by an additional 94% from existing shell space and land held for development
- Ability to increase average revenue per unit (ARPU) through optimization of customer deployments is supported by three product lines:
 - Interconnection
 - Breakered amp power
 - Rent



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Operating Portfolio as of 9/30/2013



Market/Facilities	Stabilized Operating NRSF ⁽¹⁾									
	Annualized Rent (\$000) ⁽⁴⁾	Data Center ⁽²⁾		Office and Light-Industrial ⁽³⁾		Total		Pre-Stabilized NRSF ⁽⁷⁾	Development NRSF ⁽⁸⁾	Total Portfolio NRSF ⁽¹⁾
		Total	Percent Occupied ⁽⁵⁾	Total	Percent Occupied ⁽⁵⁾	Total ⁽⁶⁾	Percent Occupied ⁽⁵⁾	Total	Total	
Los Angeles										
One Wilshire Campus										
LA1*	\$ 23,856	150,278	75.2 %	7,500	41.0 %	157,778	73.6 %	-	-	157,778
LA2	14,403	159,617	87.0	6,055	72.7	165,672	86.4	31,585	236,902	434,159
Los Angeles Total	38,259	309,895	81.3	13,555	55.2	323,450	80.2	31,585	236,902	591,937
San Francisco Bay										
SV1	11,366	84,045	87.3	206,255	80.2	290,300	82.3	-	-	290,300
SV2	6,186	76,676	65.5	-	-	76,676	65.5	-	-	76,676
Santa Clara Campus	19,305	119,067	82.8	71,196	91.7	190,263	86.1	31,497	274,490	496,250
San Francisco Bay Total	36,857	279,788	79.5	277,451	83.2	557,239	81.3	31,497	274,490	863,226
Northern Virginia										
VA1	22,169	201,719	76.5	61,050	79.7	262,769	77.2	-	-	262,769
VA2	-	-	-	-	-	-	-	-	198,000	198,000
DC1*	2,603	22,137	84.6	-	-	22,137	84.6	-	-	22,137
Northern Virginia Total	24,772	223,856	77.3	61,050	79.7	284,906	77.8	-	198,000	482,906
Boston										
BO1	11,927	166,026	93.3	19,495	54.2	185,521	89.2	-	87,650	273,171
Chicago										
CH1	11,212	158,167	84.0	4,946	62.3	163,113	83.4	20,240	-	183,353
New York										
NY1*	4,746	48,404	67.1	209	100.0	48,613	67.3	-	-	48,613
NY2	-	-	-	-	-	-	-	-	283,000	283,000
New York Total	4,746	48,404	67.1	209	100.0	48,613	67.3	-	283,000	331,613
Miami										
MI1	1,676	30,176	44.2	1,934	57.9	32,110	45.0	-	13,154	45,264
Denver										
DE1*	646	4,144	80.9	-	-	4,144	80.9	-	-	4,144
DE2*	143	5,140	66.3	-	-	5,140	66.3	-	-	5,140
Denver Total	789	9,284	72.8	-	-	9,284	72.8	-	-	9,284
Total Facilities	\$130,238	1,225,596	80.6 %	378,640	79.7 %	1,604,236	80.4 %	83,322	1,093,196	2,780,754

* Indicates properties where we have a leasehold interest
For all footnotes 1-8, please see our 10-Q for the quarter ended 9/30/2013.

Definition of non-GAAP financial measures

This document includes certain non-GAAP financial measures that management believes are helpful in understanding our business, as further described below. Our definition and calculation of non-GAAP financial measures may differ from those of other REITs, and therefore, may not be comparable.

The non-GAAP measures should not be considered an alternative to net income as an indicator of our performance and should be considered only a supplement to net income, cash flows from operating, investing or financing activities as a measure of profitability and/or liquidity, computed in accordance with GAAP.

Definitions

Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) and Adjusted EBITDA

EBITDA is defined as earnings before interest, taxes, depreciation and amortization.

We calculate Adjusted EBITDA by adding our non-cash compensation expense, transaction costs and litigation settlement expense to EBITDA as well as adjusting for the impact of gains or losses on early extinguishment of debt. Management uses EBITDA and adjusted EBITDA as indicators of our ability to incur and service debt. In addition, we consider EBITDA and adjusted EBITDA to be appropriate supplemental measures of our performance because they eliminate depreciation and interest, which permits investors to view income from operations without the impact of non-cash depreciation or the cost of debt. However, because EBITDA and adjusted EBITDA are calculated before recurring cash charges including interest expense and taxes, and are not adjusted for capital expenditures or other recurring cash requirements of our business, their utilization as a cash flow measurement is limited.



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