



CORESITe

Investor Presentation

January 2013

SIMPLE. HONEST. STRONG.

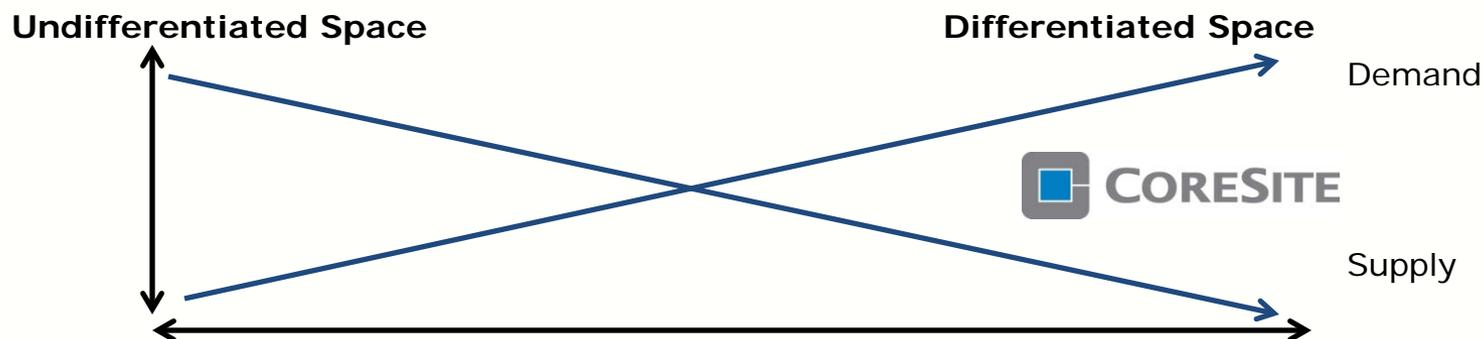
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This presentation may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar 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.

Differentiated Business Model

CoreSite's targeted business model is differentiated from peers and is favorably positioned in a high demand, low supply market segment.

- Vertically oriented, national footprint drives multi-site tenant deployments
 - Ecosystems drive platform value for tenants
 - Performance sensitive requirements increase tenant retention
- Network-rich facilities in high barrier to entry locations
- North American platform located in 9 key markets
- Embedded growth via development, portfolio lease up and interconnection revenue growth
- Dedicated, in place sales team and marketing platform
- Low leverage with significant liquidity utilizing our credit facility
- REIT status with attractive yield



Recent Events

CoreSite's plans for additional investments and expansion in 2013, supported by recent capital markets activity, positions the company for future growth

Portfolio Expansion

Vertical Sales Force and Marketing Alignment

Increased Dividend Amount

Preferred Stock Offering

Expanded Credit Facility

Portfolio Expansion

The planned expansion projects slated for Q4 2012 and 2013 will significantly increase the Company's datacenter footprint at a cost of approximately \$185 M

Reston

- 198,000 NRSF expansion
- \$60.0 M expected cost for Phase 1 in 2013 with 50,000 NRSF completed

Santa Clara

- 101,000 NRSF
- \$19.0 M total cost for fully leased BTS

Pre-Stabilized and Near-Term Construction

- 148,200 NRSF pre-stabilized projects delivered in the past 12 months
- 110,000 NRSF under construction and near-term projects totaling \$35.0 M remaining to be spent

Additional Investment

- Expected cost for Phase 1 in 2013 of \$60.0 - \$80.0 M
- Location TBA

Vertical Sales Force and Marketing Alignment

Verticalized sales team will maximize market opportunity and sales volume in each industry segment, while enhancing customer insight

- Investments in experienced sales and marketing resources
 - Jarrett Appleby, COO
 - Chris Ancell, SVP of Sales and Sales Engineering
 - Philip Marangella, VP of Marketing
- Realignment of sales and marketing teams into verticals from geographies began in Q1 2012
 - Drives multi-site leasing by individual customers
 - Provides launch pad for go-to-market strategy
 - Enhances market intelligence and customer insight
- Experienced sales vice presidents leading each vertical
- Visible success in cloud and network and mobility verticals

Sales and Marketing team oriented around five key verticals:

Network
and Mobility

Cloud

SI/MSP

Digital
Content

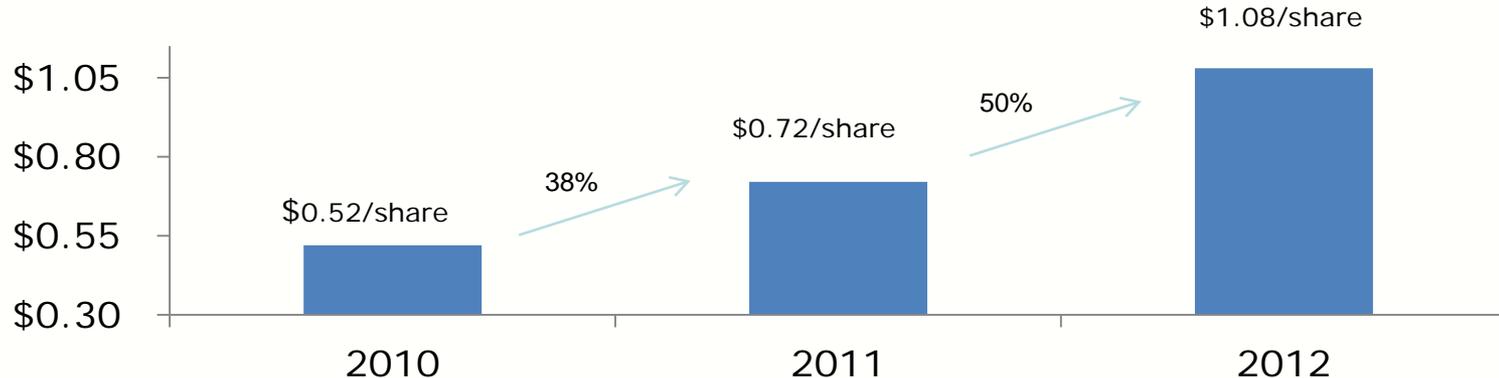
Enterprise
& Emerging
Ecosystems

Increased Dividend Amount

CoreSite increased its dividend for the second consecutive year, while maintaining conservative payout ratios

- Declared a quarterly dividend of \$0.27 on November 26, 2012
- Represents a 50% increase from previous quarterly dividend of \$0.18
- Yield is now 3.90% as of close of markets on December 31, 2012
- FFO payout ratio is approximately 70% based on current First Call FFO estimates of \$1.53 for 2012
- Increase necessary to maintain required REIT payout
- Objective is to pay dividend amount required for REIT status and retain excess cash flow for investment into development opportunities

Annualized Dividend Rate



Preferred Stock Offering

Preferred stock offering is consistent with CoreSite's stated goal of replacing short-term variable rate debt and extending maturities

- Launched inaugural offering of 7.25% Series A Cumulative Redeemable Preferred Stock at a price of \$25 per share on December 5, 2012
- Proceeds repaid borrowings under credit facility, repaid mortgage loan on 12100 Sunrise Valley facility and for general corporate purposes, including external investments and development projects
- Net proceeds totaled \$111.0 million after deducting associated expenses and including the underwriters' exercise of their over-allotment option

CoreSite's September 30, 2012 proforma capital structure remains flexible and strong:

Debt to Adjusted EBITDA = 0.6x

Debt to Enterprise Value = 4.3%

Debt to total undepreciated book value of assets = 6.5%

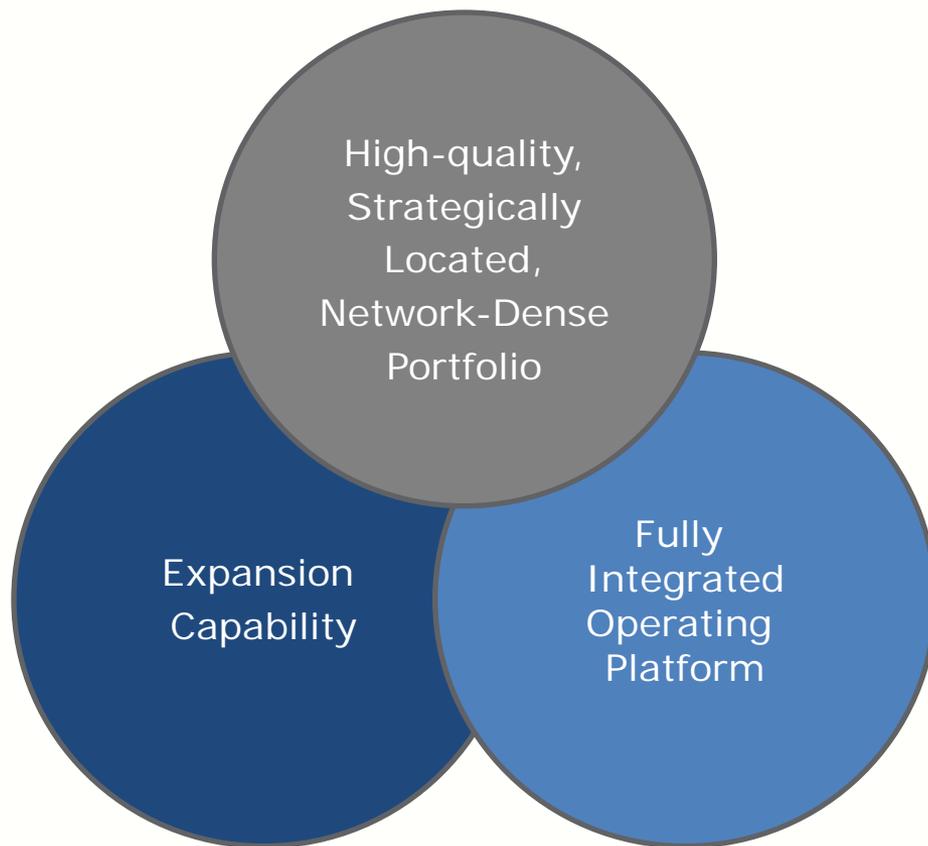
Expanded Credit Facility

The new Senior Unsecured Revolving Credit Facility provides ample liquidity to complete current and planned capital projects.

- Amendment on January 3, 2013 increases the capacity, reduces the borrowing rate, and extends the maturity of credit facility, based on:
 - Increased value within current portfolio
 - Strong opportunity to grow through external investment
- New credit facility is unsecured, significantly reducing the number of encumbered assets within the portfolio

	Available Capacity	Term	Collateral	Pricing
Prior	\$225 Million	3 Years plus 1 year extension option	Secured by 1 st mortgage on five properties	Libor Plus 225-300 bps
New	\$355 Million	4 Years plus 1 year extension option	Unsecured	Libor Plus 200-275 bps

Conclusion



- Differentiated and sustainable industry position
- Embedded capacity and planned investments to deliver strong growth
- Vertical sales force and marketing alignment
- Well capitalized to support expansion plans
- Attractive yield with current dividend



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