



CORESIT

Investor Presentation

June 2013



CORESIT.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 (2010); REIT status
- Added to S&P Small-Cap 600 index in May 2013
- Equity market cap \$1.75 billion
- Growth capacity - 6.0% debt to enterprise value and 12% debt and preferred stock to enterprise value at 3/31/13
- Debt to LQA adjusted EBTIDA of 1.1x at 3/31/13

Scalable, broad platform in Tier-1 markets

- 14 data centers
- 3 data centers under development
- 9 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 1.2 million data center square feet
- 300+ employees

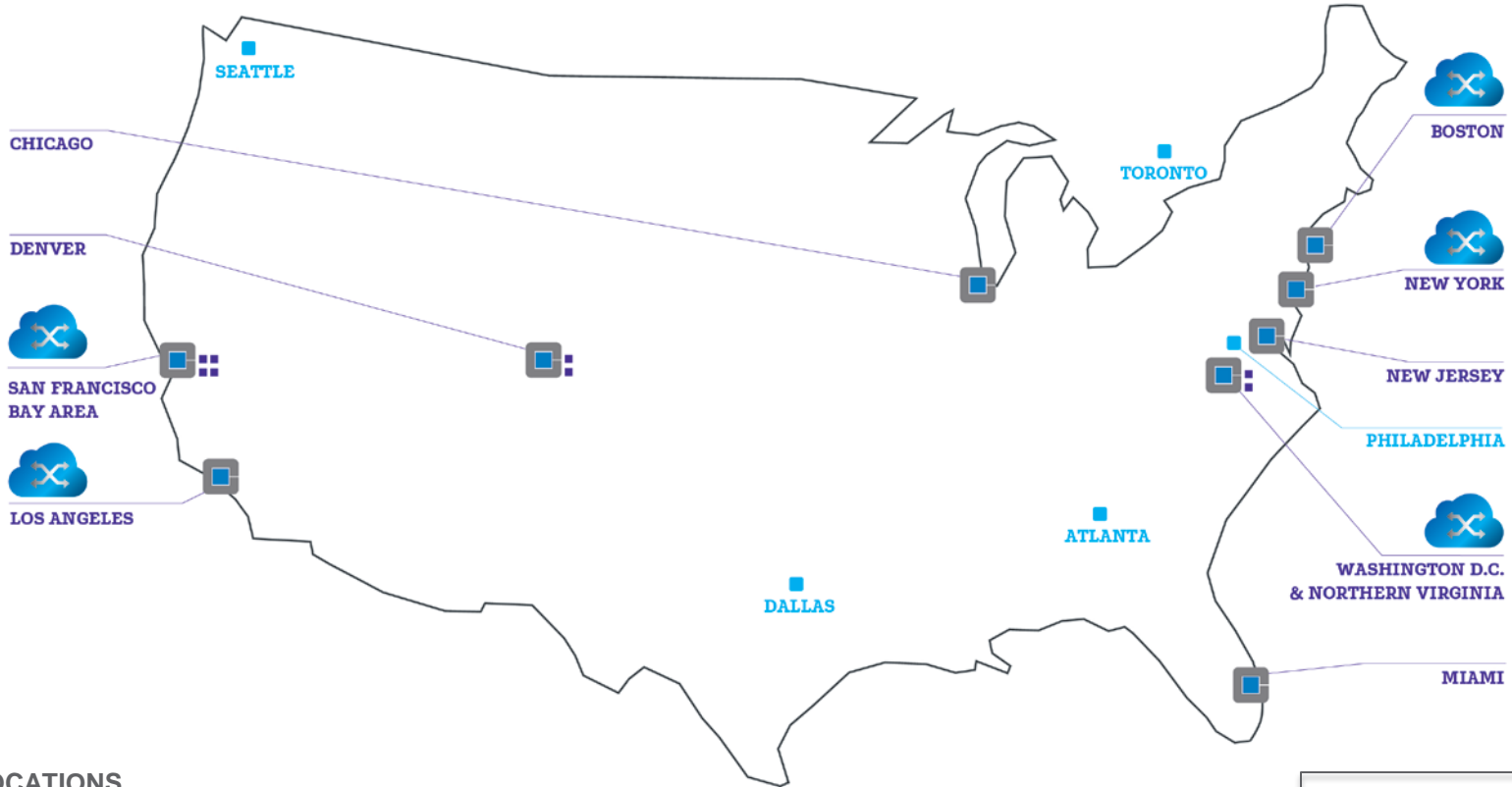
Dense network connectivity and ecosystems

- Over 275 network service providers
- Over 750 customers and 15,000 cross- connects
- Key ecosystems of customers and partners consisting of: 34% network and mobility, 25% cloud and IT service providers, 22% enterprise, 13% digital content and multimedia, and 6% systems integrators and managed service providers

Product, services & operational excellence

- Cabinet, standard or custom cage, computer rooms
- Cross connects, Any2 Internet exchange, Cloud Exchange – Ethernet
- Breakered and metered power
- SLA five “9’s” uptime; actual six 9’s in 2011 and 2012

CoreSite | Tier 1 Markets



LOCATIONS

BOSTON – BO1
70 INNERBELT ROAD- SOMERVILLE, MA

CHICAGO – CH1
427 S LASALLE

DENVER – DE1 / DE2
910 15TH STREET
639 E 18TH AVE

LOS ANGELES – LA1 / LA2
ONE WILSHIRE (624 S. GRAND AVE)
900 N. ALAMEDA




MIAMI – MI1
2115 NW 22ND ST

NEW YORK & NEW JERSEY – NY1 / NY2
32 AVENUE OF THE AMERICAS (NY)
2 EMERSON LANE (SECAUCUS)

SAN FRANCISCO BAY AREA – SV1/SV2/SV3/SV4
55 S. MARKET STREET (SAN JOSE)
1656 MCCARTHY BLVD (MILPITAS)
2901 CORONADO DRIVE (SANTA CLARA)
2972 STENDER WAY (SANTA CLARA)

WASHINGTON DC & N. VIRGINIA – VA1 / DC1
1275 K STREET (DC)
12100 SUNRISE VALLEY DRIVE (RESTON)

KEY

-  OPEN CLOUD EXCHANGE
-  CORESITE DATA CENTER
-  POTENTIAL FUTURE MARKET

Market Differentiation – 4 C’s



Capacity

High performance, scalability, and six-9’s reliability, located in top North American data center markets and business hubs



Connectivity

Interconnections linking sellers, partners, and buyers driving faster time to revenue and cost savings for our customers



Community

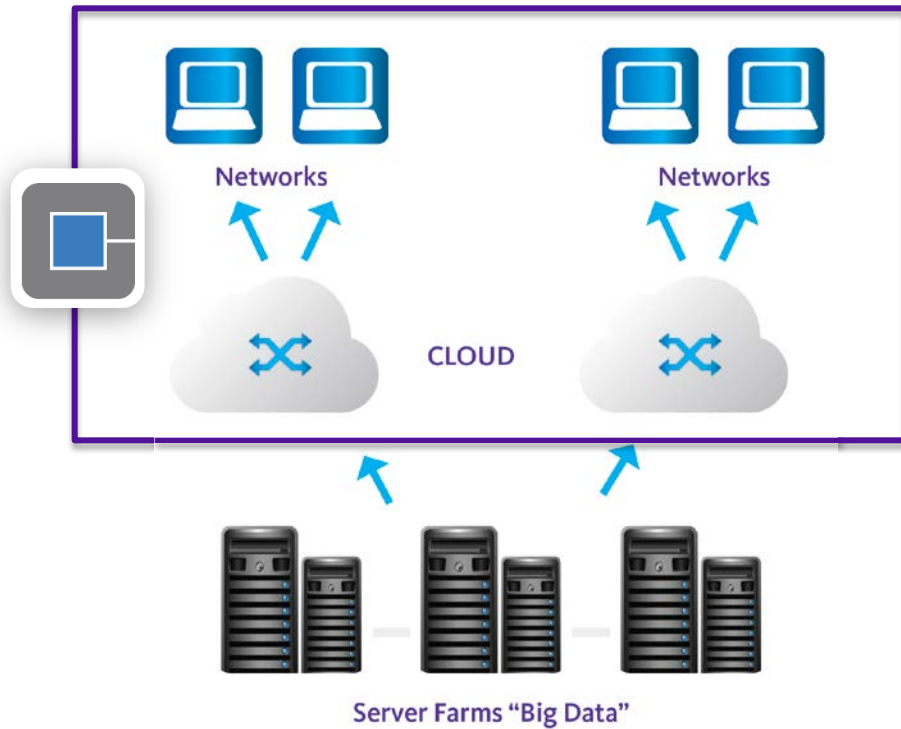
Vertical ecosystems connecting in and through CoreSite’s data center campuses, providing more than just space and power



Customer Service

Delivering flexible and reliable products and services every day that meet our customer requirements

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)

Note: Some big data applications have latency performance implications

Undifferentiated

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

The Mesh | Ecosystem at Work



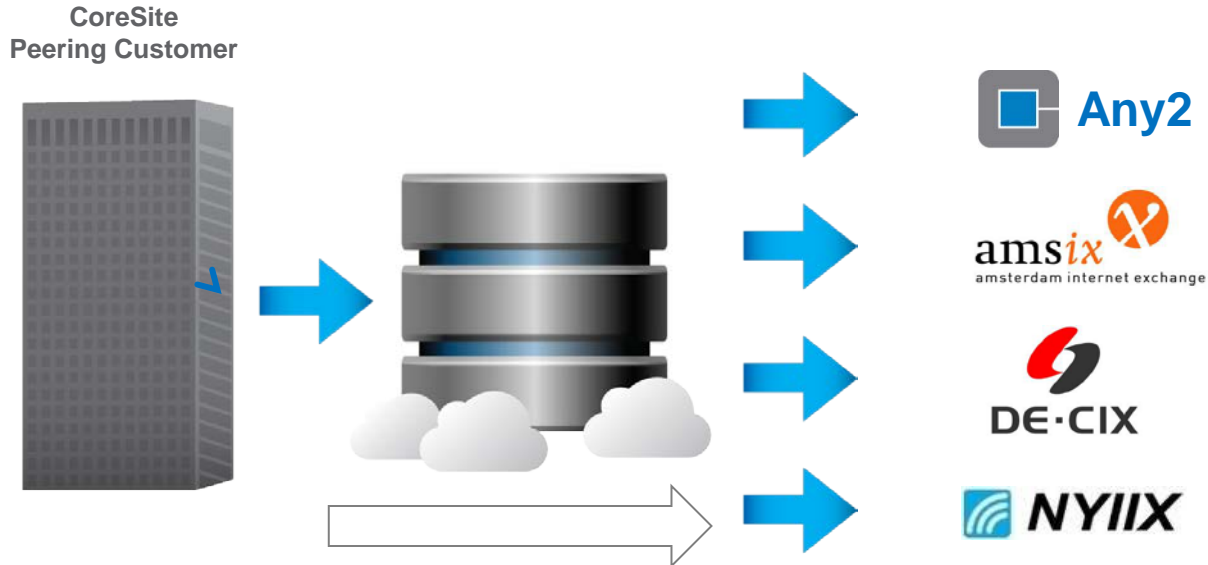
275+ networks 70+ cloud 55+ content providers

The companies listed above are representative of targeted verticals.

Open Internet Exchange Hub



The Any2 Internet Exchange



Source: AMS-IX

CoreSite has opened our Internet Exchange to include an array of choices for networks, as opposed to the historic North American model where carriers are limited to the data center provider's in-site exchange, allowing our customers to do business with the provider of their choice.

Customer Quotes



“...our membership in the CoreSite Mesh community simplifies and enhances global connectivity for customers, while providing a reliable and scalable platform for our leading ICT solutions. Our relationship with CoreSite allows us to extend our coverage around the globe and grow our business.”

Stephen Ho
CEO, CITIC Telecom CPC



“Connecting DE-CIX directly at CoreSite facilities boosts the interconnectivity options for our customers. The connection between DE-CIX and CoreSite will stimulate data traffic worldwide.”

Andreas Sturm
Head of Business Development, DE-CIX



“CoreSite provides the optimal resources to help us extend our network footprint and connect to our customers. GTT significantly upgraded its presence, reaching CoreSite’s growing customer base and robust ecosystems.”

Richard Calder, Jr.
GTT President and CEO



Capital Structure

Recent capital events

- Declared Q2 2013 quarterly dividend of \$0.27
- Expanded line of credit in Q1 2013
 - Capacity of \$355 million with accordion to \$500 million
 - 4-year term plus one 1-year extension
 - Converted from secured to unsecured
 - Reduced pricing 25 bps to L+ 200-275 depending upon corporate leverage
- Raised \$111 million from preferred stock offering in Q4 2012
 - Priced at coupon of 7.25%
 - Non-call 5

Low leverage and liquidity

- Debt / LQA adjusted EBITDA at 1.1x and debt + preferred stock / LQA adjusted EBITDA at 2.3x as of 3/31/13.
- \$170 million in additional debt capacity assuming a target of 4.0x on debt + preferred stock / LQA adjusted EBITDA as of 3/31/13
- 3.00% weighted-average cost of in-place debt at 3/31/13
- Senior credit facility is unsecured, leaving the majority of the portfolio available to support an unencumbered asset pool
- The reduction of secured debt and diversification of our capital structure puts us further down the path of achieving an investment grade rating



Recent Events

- Portfolio expansion
- Open Cloud Exchange
- CoreSite added to the S&P Small-Cap 600 index
- Private letter ruling on interconnection revenue



Data Centers in Development



VA2 Reston, VA

- Direct access to 24 networks available on-site at VA1
- Leverage CoreSite lit solutions to access 33 network deployments at DC1
- Multiple fiber providers on-site with diverse paths both directly to and avoiding Ashburn
- Strong existing customer base of cloud & networks serving a combination of interconnection and IP transit sales opportunities



SV5 Santa Clara, CA

- 100+ domestic and international networks, on-net carriers and ISPs via inter-site connectivity
- Additional connectivity choices with Any2 peering exchange
- The Open Cloud Exchange, providing connectivity options for cloud service providers
- Over 500,000 square feet in total capacity spread across 5 data centers on the campus
- Single cabinets, custom cages, private data center suites
- Tier III infrastructure



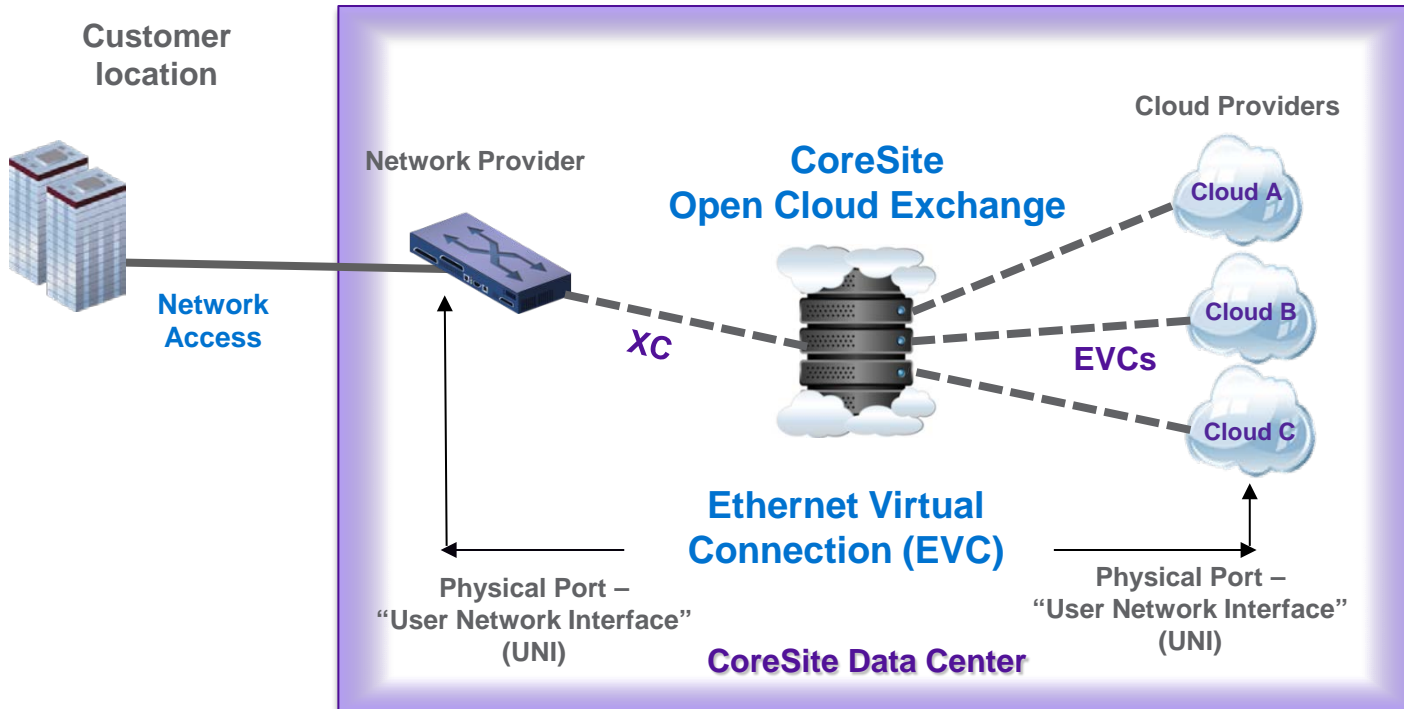
NY2 Secaucus, NJ

- Access to 70+ networks and 45+ carrier and ISPs at NY1
- Single cabinets and custom cages
- Any2 Internet peering exchange
- Common carrier access to regional data centers and communication hubs
- Direct conduit to The Hub Meet-Me-Room at NY1

The CoreSite Open Cloud Exchange



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

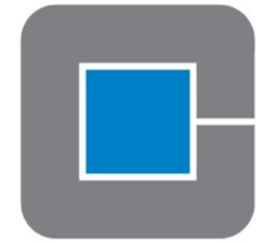


Networks provide transport services for Enterprise customers to access and connect to Cloud deployments via the Open Cloud Exchange

Today's Enterprises want to reach multiple cloud providers through a single connection. Joining the Open Cloud Exchange will enable new revenue opportunities to capture this growth segment

Recent Events

- CoreSite added to the S&P Small-Cap 600 index as of May 8th, 2013
- Interconnection revenue as qualifying REIT income
 - CoreSite recently received a private letter ruling from the Internal Revenue Service concluding that its treatment of interconnection revenues is qualifying income for REIT qualification purposes. Due to the immaterial amount of income tax historically paid by the company, this change does not impact our 2013 annual guidance.



CORESITE

Thank You

1050 17th Street, Suite 800
Denver, CO 80265 USA

Investor Relations
Download our IR package

+1 866.777.CORE
+1 303.405.1000

coresite.com
Info@CoreSite.com

Join the CoreSite email list at
www.CoreSite.com or email
InvestorRelations@CoreSite.com



Operating Portfolio as of 3/31/2013



Market/Facilities	Annualized Rent (\$000)(4)	Stabilized Operating NRSF (1)						Pre-Stabilized(7)	Development(8)	Total Portfolio
		Data Center(2)		Office and Light-Industrial(3)		Total				
		Total	Percent Occupied(5)	Total	Percent Occupied(5)	Total(6)	Percent Occupied(5)			
Los Angeles										
One Wilshire Campus										
LA1*	\$ 24,233	150,278	76.4%	7,500	45.5%	157,778	74.9%	—	7,309	165,087
LA2	12,944	159,617	81.2	6,055	72.7	165,672	80.9	31,585	236,902	434,159
Los Angeles Total	37,177	309,895	78.9	13,555	57.7	323,450	78.0	31,585	244,211	599,246
San Francisco Bay										
SV1	11,328	84,045	87.9	206,255	80.2	290,300	82.4	—	—	290,300
SV2	6,092	76,676	65.5	—	—	76,676	65.5	—	—	76,676
Santa Clara Campus	18,978	119,067	84.6	71,196	91.7	190,263	87.3	16,640	289,347	496,250
San Francisco Bay Total	36,398	279,788	79.5	277,451	83.2	557,239	81.8	16,640	289,347	863,226
Northern Virginia										
VA1	21,761	201,719	74.4	61,050	74.9	262,769	74.5	—	—	262,769
VA2	—	—	—	—	—	—	—	—	198,000	198,000
DC1*	2,315	22,137	80.8	—	—	22,137	80.8	—	—	22,137
Northern Virginia Total	24,076	223,856	75.1	61,050	74.9	284,906	75.0	—	198,000	482,906
Boston										
BO1	10,030	148,795	91.6	13,063	31.7	161,858	86.8	—	111,313	273,171
Chicago										
CHI	10,513	158,167	82.5	4,946	56.9	163,113	81.7	—	20,240	183,353
New York										
NY1*	5,195	48,404	71.9	—	—	48,404	71.9	—	—	48,404
NY2	—	—	—	—	—	—	—	—	283,000	283,000
New York Total	5,195	48,404	71.9	—	—	48,404	71.9	—	283,000	331,404
Miami										
MI1	1,689	30,176	56.7	1,934	100.0	32,110	59.3	—	13,154	45,264
Denver										
DE1*	770	4,144	92.3	—	—	4,144	92.3	—	—	4,144
DE2*	165	5,140	70.6	—	—	5,140	70.6	—	—	5,140
Denver Total	935	9,284	80.3	—	—	9,284	80.3	—	—	9,284
Total Facilities	\$ 126,013	1,208,365	79.7%	371,999	78.8%	1,580,364	79.5%	48,225	1,159,265	2,787,854

* Indicates properties where we have a leasehold interest
For all footnotes 1-8, please see our 10-Q for the quarter ended 3/31/2013.

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.