

Investor Presentation

MAY 2012

Investor Relations | Download our IR package and join the CoreSite email list at www.CoreSite.com or email InvestorRelations@CoreSite.com
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SIMPLE. HONEST. STRONG.

Forward Looking Statements

This earnings release and accompanying supplemental information 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.

WEST

Bay Area

- 1656 McCarthy
- 2901 Coronado
- 2972 Stender
- 55 S. Market
- Coronado/Stender Properties (5)

Denver

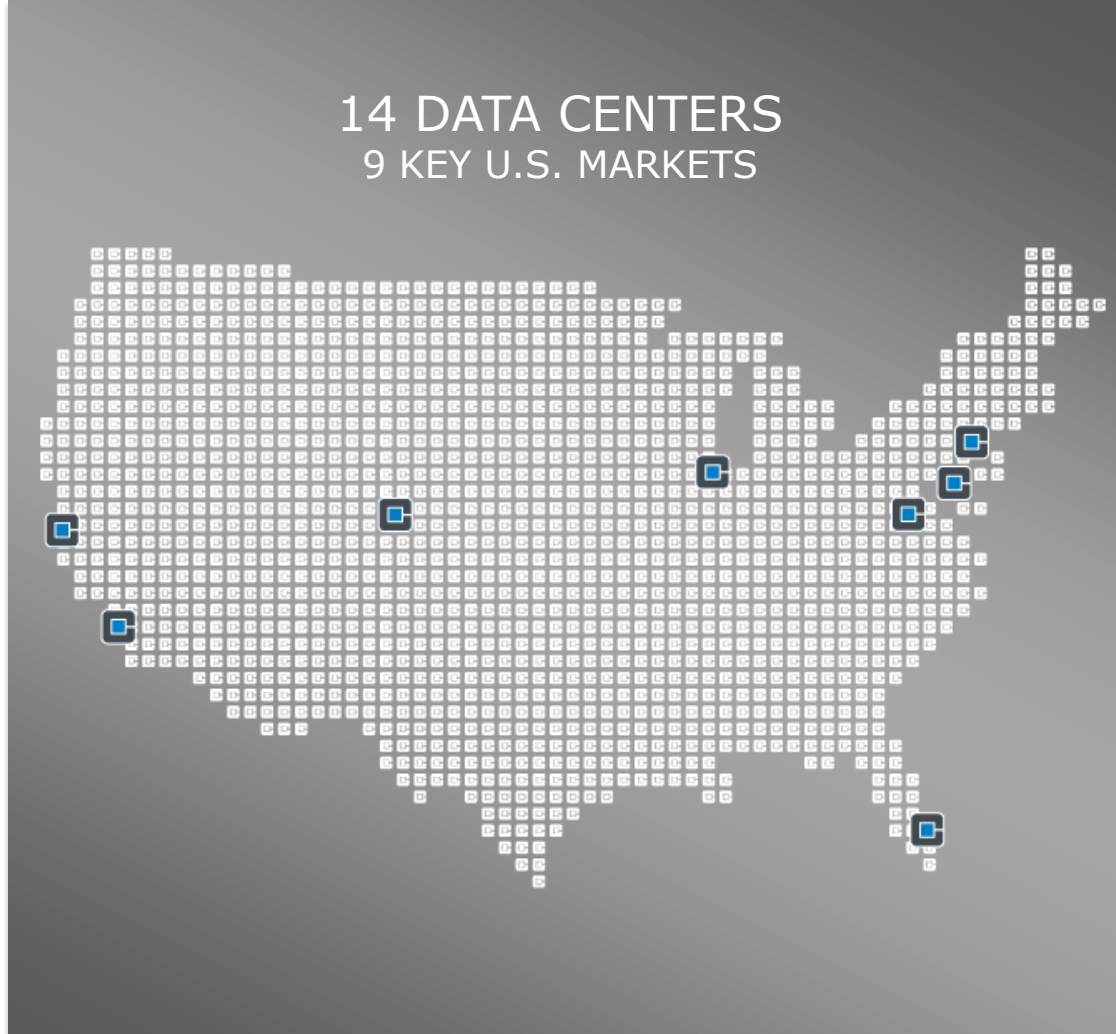
- Corporate Headquarters
- 910 15th Street
- 639 E 18th Ave

Los Angeles

- 900 N. Alameda
- One Wilshire



14 DATA CENTERS
9 KEY U.S. MARKETS



East

Boston

- 70 Innerbelt

Chicago

- 427 S LaSalle

Miami

- 2115 NW 22nd St

New York

- 32 Ave of the Americas

Northern Virginia

- 12100 Sunrise Valley Dr.

Washington D.C.

- 1275 K Street



PRODUCTS THAT ADDRESS THE FULL SPECTRUM OF DEMAND

- Strong industry fundamentals
- Powerful enablement platform
 - High-quality, network-dense asset base in leading markets
 - Integrated platform focused upon enhancing interoperability in network-centric computing
 - Highly scalable asset base and operational platform
- Dry powder to fuel continued growth
- Strong management
- Excellent market opportunity

Financial results

	per share & unit	Increase over Q1- 2011
FFO	\$ 0.36	44.0%
Adj. EBITDA	\$ 0.43	41.4%
Revenue	\$ 1.03	18.3%

New & expansion sales

	Q1-2012	Trailing 4- quarter average
NRSF	37,563	33,260
GAAP Rent / NRSF	188.0	177.7
Rent (\$ million)	7.1	5.9

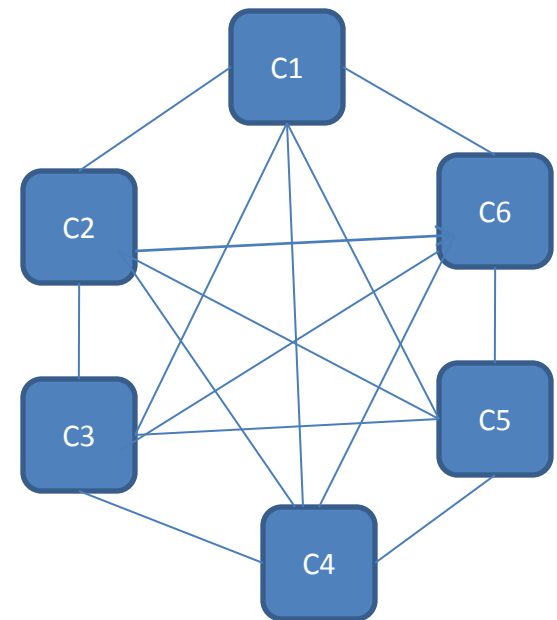
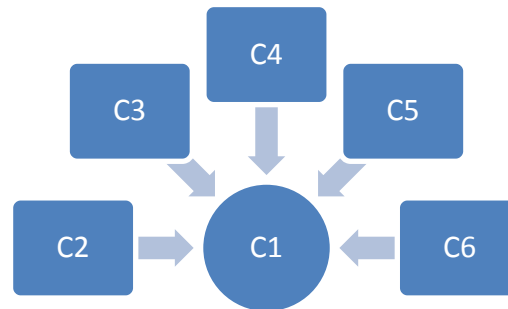


- Entered Denver, ninth U.S. market, via acquisition of leading network-centric colocation company
- Under construction and planned near-term construction to increase asset base by 14% in 2012 and 2013

Enablement Platform for Network-Centric Computing ("NCC")

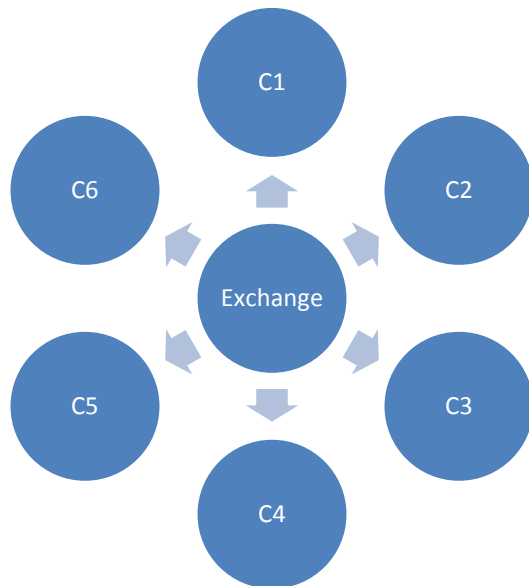
- Over 700 customers
- Facilitating interoperability
 - Over 15,000 direct cross connects
 - Any2 packet exchange
 - Key ecosystems – carrier, cloud, content, financial
- Top North American markets
- Powerful, network-rich asset base – internal scalability and barriers to entry
- Highly scalable footprint
 - 19% of platform currently available
 - Additional 17% of currently-sold asset base under construction or planned for near-term construction
 - Ability to construct additional 99% of currently-sold asset base
- REIT status with attractive yield

Direct Connect: (cross connects)



“The Power of Hubbing” for Data Center Networking

Exchange Communities: more efficient - Hubbing



TAM – Target
addressable market

Traffic exchanges

~10k

Business exchanges

~ M users

Measuring the value of an ecosystem community
through connections & exchange traffic

Network Cloud SI/MSP Mobility Content Financial

CoreSite markets

	Network	Cloud	SI/MSP	Mobility	Content	Financial
LA	Blue	Blue	Blue	Blue	Blue	Light
NY	Blue	Blue	Blue	Blue	Blue	Blue
DC	Blue	Light	Light	Light	Light	Blue
Virginia	Blue	Blue	Blue	Blue	Blue	Light
Bay Area	Blue	Blue	Blue	Blue	Blue	Light
Chicago	Blue	Blue	Blue	Blue	Light	Blue
Miami	Blue	Blue	Blue	Light	Light	Light
Denver	Blue	Blue	Blue	Light	Light	Light
Boston	Blue	Blue	Blue	Light	Light	Blue

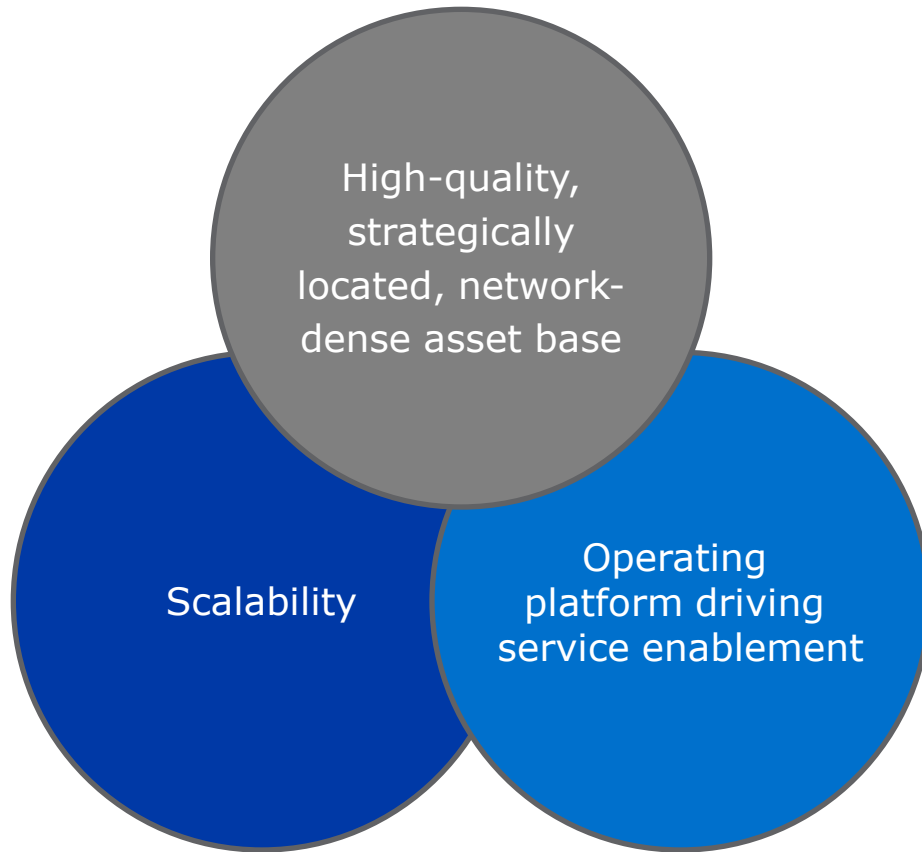


- Highly reliable network architecture
 - Designed to exceed seven 9s of network up time
- Excellence in customer experience
 - National, consistent platform
 - Online customer portal simplifying ordering, contracting and move-in processes
 - Interoperability utilities and community access
- Strong go-to-market engine
 - Vertically oriented sales team
 - Platform relationships



Dry powder to support growth

- Debt / LQA adjusted EBITDA at 3/31/12: 1.6x
- \$188 million in additional debt capacity assuming Debt / LQA adjusted EBITDA of 4.0x
- \$154 million of available capacity on revolving credit facility
- 3.3% weighted-average cost of in-place debt at 3/31/12
- Fee-owned properties = greater debt proceeds and lower costs of borrowing



- Differentiated and sustainable industry position
- Highly scalable asset base and operating platform positioned to deliver strong growth

