EARNINGS RELEASE AND SUPPLEMENTAL INFORMATION

Quarter Ended June 30, 2011

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CORESITE

Table of Contents

CORESITE REPORTS SECOND QUARTER 2011 RESULTS AND INCREASES 2011 GUIDANCE / OUTLOOK

DENVER, CO – August 4, 2011 – CoreSite Realty Corporation (NYSE: COR), a national provider of powerful, network-rich data centers, today announced financial results for the second quarter 2011.

Highlights:

- Reported funds from operations ("FFO") of $0.30 per diluted share and unit
- Reported revenue of $42.5 million, an increase of $2.5 million, or 6.3%, over the prior quarter
- Executed gross leasing of 117,000 net rentable square feet ("NRSF"), including 31,000 NRSF of new and expansion data center leases representing $4.7 million of annualized GAAP rent
- Achieved a 71.8% rent-retention ratio and a 35.3% cash rent growth on renewals
- In July completed the first tranche of data center space at 2972 Stender, a 50,400 NRSF data center in Santa Clara, California
- Increases its 2011 FFO per diluted share and unit guidance to $1.10 to $1.16

"In the second quarter, CoreSite delivered another quarter of solid leasing results, demonstrating the strength of our portfolio. As we lease-up our available space and complete renewals on in-place leases, we continue to realize the strong value inherent in our assets and our operating platform. We also continue to invest in redevelopment and development of our properties. We are pleased to announce the opening of 2972 Stender in late July and the continued progress of our redevelopment projects in Northern Virginia, Boston and Los Angeles," commented Thomas Ray, CoreSite's President and Chief Executive Officer.

Financial Results

The Company reported FFO of $13.8 million, or $0.30 per diluted share and unit, for the three months ended June 30, 2011. These results include a gain of $0.9 million related to the early discounted repayment on a portion of the loans on the 427 S. LaSalle property, and a $0.7 million expense related to the costs of pursuing a potential acquisition, which the Company is no longer pursuing.

Total operating revenue for the three months ended June 30, 2011, was approximately $42.5 million, a 6.3% increase on a sequential-quarter basis. The Company reported a net loss for the three months ended June 30, 2011, of $3.6 million and a net loss attributable to common shares of $1.5 million, or $0.08 per diluted share.

A reconciliation of GAAP net loss to funds from operations can be found in the Company's supplemental financial presentation available on its website at www.CoreSite.com.

Operations and Leasing Activity

The Company executed leases for 117,142 NRSF of gross leasing activity during the period, including new and expansion leases for 31,464 NRSF of data center space and 44,156 NRSF of office and light industrial space. The data center leases were signed at a weighted average GAAP rate of $148 per NRSF with a weighted average lease term of 3.3 years. The office and light industrial leases were signed at a GAAP rental rate of $13 per NRSF.

During the second quarter, data center lease commencements totaled 23,401 NRSF at a weighted average GAAP rental rate of $135 per NRSF. Data center occupancy increased to 84.1% based on commenced leases at June 30, 2011. As of June 30, 2011, the Company had executed and not yet commenced data center leases for 40,690 NRSF of space, which upon full commencement is forecasted to contribute an additional $7.1 million in annualized rent and drive occupancy in the operating data center portfolio at June 30, 2011, to 87.1%.

Renewal leases totaling 41,523 NRSF commenced in the second quarter at a weighted average GAAP rental rate of $136 per NRSF. The Company achieved 35.3% rent growth on a cash basis and a rent-retention ratio of 71.8%.

Development and Redevelopment Activity

As of June 30, 2011, the Company owned land and buildings sufficient to increase its operating data center space by 996,058 NRSF, or 90.4%, through the development or redevelopment of (1) 192,738 NRSF of data center space currently under construction, (2) 304,519 NRSF of vacant space currently available for redevelopment, (3) 102,951 NRSF of currently operating data center space targeted for upgrade to more robust specifications through future redevelopment, and (4) 395,850 NRSF of new data center space that can be developed on land that the Company currently owns at its Coronado-Stender business park.

The total estimated cost to complete the 192,738 NRSF of data center space and the 2,345 NRSF of office space under construction at June 30, 2011 is $132.1 million, of which $131.9 million relates to the data center space. Approximately $58.0 million has been incurred through June 30, 2011, including investments of $42.3 million in its 2972 Stender Way project and $12.9 million in its 12100 Sunrise Valley Drive project.

Balance Sheet and Liquidity

As of June 30, 2011, the Company had $110.6 million of total long-term debt equal to 12.8% of the undepreciated book value of total assets and equal to 1.8x annualized adjusted EBITDA for the quarter ended June 30, 2011.

On April 29, 2011, the Company repaid the $10.0 million mezzanine loan on the 427 S. LaSalle property which was scheduled to mature on March 9, 2012, at a discount of $0.5 million, or at the equivalent of 95% of par value. On June 3, 2011, the Company repaid the $5.0 million subordinate loan on the 427 S. LaSalle property which was scheduled to mature on March 9, 2012 at a discount of $0.4 million, or at the equivalent of 92% of par value. The Company recognized a net gain of $0.9 million on these transactions.

At quarter end, the Company had $31.3 million of cash available on its balance sheet and $101.1 million of available capacity under its revolving credit facility.

Dividend

On June 17, 2011, the Company's Board of Directors declared a dividend of $0.13 per share of common stock and common stock equivalents for the second quarter of 2011. The dividend was paid on July 15, 2011 to stockholders of record as of June 30, 2011.

2011 Outlook

The Company increased its full year FFO per diluted share and unit guidance to a range of $1.10 to $1.16 compared to its prior range of $1.04 to $1.12 based on performance year-to-date and its outlook for the remainder of 2011. This outlook is predicated on current economic conditions, internal assumptions about its customer base, and the supply and demand dynamics of the markets in which it operates. Further, the Company's guidance does not include the impact of any potential acquisitions or capital markets transactions.

In addition, the Company's estimate of net loss attributable to common shares is ($0.39) to ($0.45) per diluted share with the difference between FFO and net loss being real estate depreciation and amortization.

Conference Call Details

The Company will host a conference call August 4, at 12:00 p.m. (Eastern Time) to discuss its financial results, current business trends and market conditions.

The call can be accessed live over the phone by dialing (877) 407-9039 for domestic callers and (201) 689-8470 for international callers. A replay will be available shortly after the call and can be accessed by dialing (877) 870-5176 for domestic callers, or for international callers, (858) 384-5517. The passcode for the replay is 376168. The replay will be available until August 11, 2011.

Interested parties may also listen to a simultaneous webcast of the conference call by logging on to the Company's website at www.CoreSite.com and clicking on the "Investors" tab. The on-line replay will be available for a limited time beginning immediately following the call.

About CoreSite

CoreSite Realty Corporation (NYSE: COR) delivers powerful, network-rich data centers that optimize, secure and interconnect the mission-critical IT assets of the world's top organizations. 700+ customers, including Global 1000 enterprises, cloud providers, financial firms, and government agencies, choose CoreSite for reliability, service and expertise in delivering customized, flexible data center solutions. CoreSite offers private data centers and suites, cage-to-cabinet colocation, and interconnection services, such as Any^2, CoreSite's Internet exchange. The Company's portfolio comprises more than two million square feet, including space held for redevelopment and development, and provides access to more than 200 network service providers via 11 data centers in seven key U.S. economic centers. Obtain more information at www.CoreSite.com.

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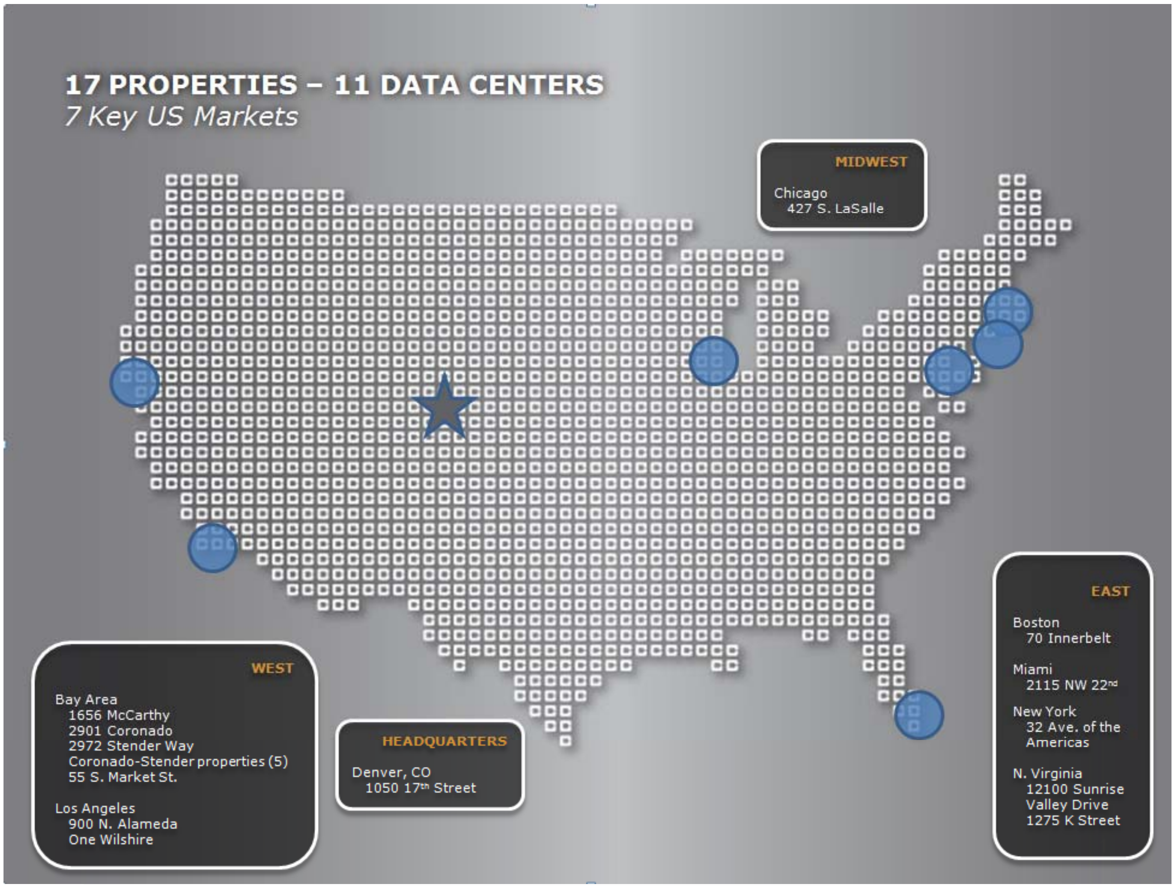
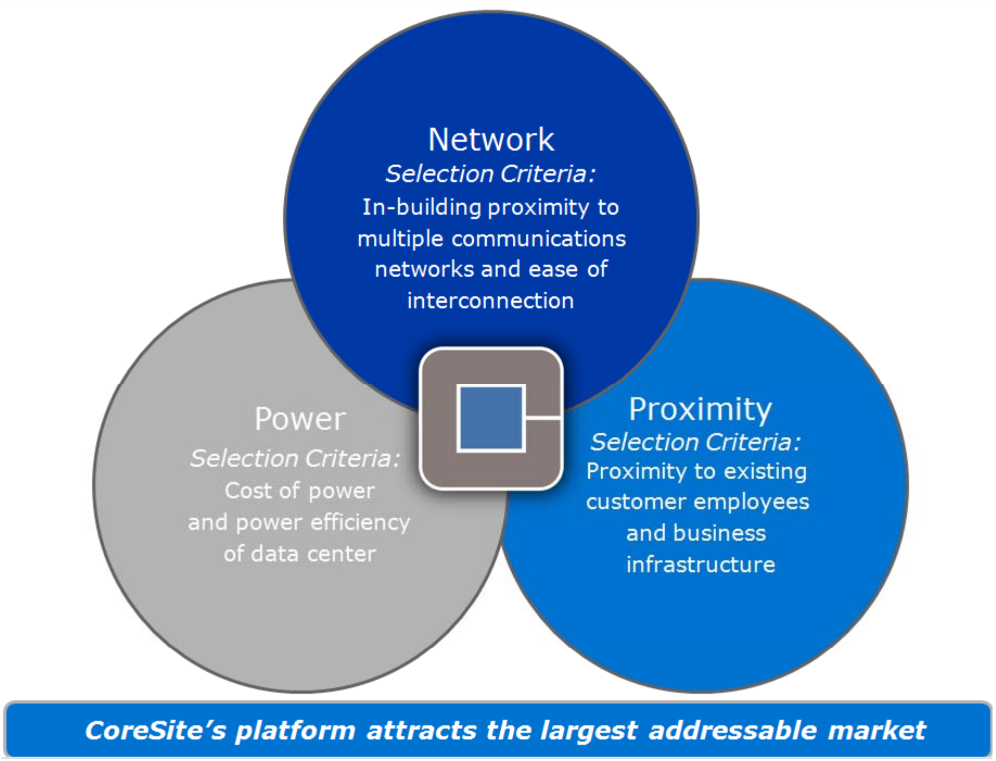
Forward Looking Statements

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 annual report on Form 10-K for the year ended December 31, 2010, and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission.

Company Profile

The company's real estate portfolio comprises more than two million square feet, including space held for redevelopment and development, and provides access to over 200 network service providers.





Summary of Financial Data

(in thousands, except share, per share and NRSF data)

	Three Months Ended or As of:			
Summary of Results	**June 30, 2011**	**March 31, 2011**	**December 31, 2010**	**September 30, 2010**(1)
Operating revenues	$ 42,484	$ 39,966	$ 38,352	
Net loss	(3,588)	(7,916)	(7,447)	
Net loss attributable to common shares	(1,530)	(3,372)	(3,172)	
Funds from operations (FFO)	13,803	11,321	11,489	
Adjusted funds from operations (AFFO)	12,088	9,020	10,990	
Earnings before interest, taxes, depreciation and amortization (EBITDA)	15,136	13,659	13,724	
Adjusted EBITDA	15,759	14,156	14,241	
Per share - diluted:				
Net loss attributable to common shares	$ (0.08)	$ (0.17)	$ (0.16)	
FFO per common share and OP unit	$ 0.30	$ 0.25	$ 0.25	
Dividend Activity				
Dividends declared per common share and OP unit	$ 0.13	$ 0.13	$ 0.13	N/A
FFO payout ratio	43%	53%	52%	N/A
Operating Portfolio Statistics				
Operating data center properties	11	11	11	11
Operating data center NRSF	1,102,143	1,128,971	1,128,971	1,099,178
Data center NRSF leased	926,595	943,583	908,786	888,529
Data center % leased	84.1%	83.6%	80.5%	80.8%
Office and light industrial NRSF	378,350	421,032	421,032	407,681
Office and light industrial NRSF leased	291,829	327,960	327,162	324,990
Office and light industrial % leased	77.1%	77.9%	77.7%	79.7%
Market Capitalization and Debt				
Total market capitalization	$ 866,632	$ 856,148	$ 751,581	$ 877,795
Total debt outstanding(2)	110,560	125,560	125,560	125,560
Debt to market capitalization	12.8%	14.7%	16.7%	14.3%
Debt to annualized Adjusted EBITDA	1.8x	2.2x	2.2x	
Total debt / undepreciated book value of total assets	12.8%	14.4%	14.5%	14.6%
Weighted Average Shares and Units				
Common shares - basic	19,473,219	19,458,605	19,458,605	19,458,605
Operating partnership units - basic	26,226,065	26,226,065	26,226,065	26,226,065
Total common shares and OP units - basic	45,699,284	45,684,670	45,684,670	45,684,670
Shares issued from assumed conversion of restricted shares/options	84,796	4,748	-	-
Total common shares and OP units - diluted	45,784,080	45,689,418	45,684,670	45,684,670

(1) Results of operations for the three months ended September 30, 2010 primarily consist of our five Predecessor properties and all subsequent quarterly results consist of our post-IPO entities which include both the Predecessor and the Acquired Properties. Therefore, we have excluded the summary results for the three months ended September 30, 2010, due to a lack of comparability.

(2) Excludes fair market value adjustment of acquired loan.

Consolidated Balance Sheets

(in thousands, except share and per share data)

	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Assets:				
Investments in real estate:				
Land	$ 84,738	$ 84,738	$ 84,738	$ 84,738
Building and building improvements	463,412	454,018	450,097	442,197
Leasehold improvements	77,452	76,803	75,800	75,054
	625,602	615,559	610,635	601,989
Less: Accumulated depreciation and amortization	(49,003)	(41,365)	(32,943)	(25,716)
Net investment in operating properties	576,599	574,194	577,692	576,273
Construction in progress	63,175	34,913	11,987	8,298
Net investments in real estate	639,774	609,107	589,679	584,571
Cash and cash equivalents	31,324	73,210	86,246	82,042
Restricted cash	16,120	14,967	14,968	15,983
Accounts and other receivables, net	6,394	6,185	5,332	5,368
Lease intangibles, net	50,973	60,880	71,704	83,582
Goodwill	41,191	41,191	41,191	40,191
Other assets	25,979	25,132	23,906	23,326
Total assets	**$ 811,755**	**$ 830,672**	**$ 833,026**	**$ 835,063**
Liabilities and stockholders' equity:				
Liabilities				
Mortgage loans payable	$ 110,560	$ 125,560	$ 124,873	$ 123,977
Accounts payable and accrued expenses	41,569	37,488	26,393	16,967
Deferred rent payable	2,998	2,643	2,277	1,910
Acquired below-market lease contracts, net	14,111	15,293	16,415	17,538
Prepaid rent and other liabilities	10,420	8,683	8,603	7,383
Total liabilities	179,658	189,667	178,561	167,775
Stockholders' equity				
Common stock, par value $0.01, 100,000,000 shares authorized and 19,850,434 shares issued and outstanding at June 30, 2011; 19,870,508 issued and outstanding at March 31, 2011; 19,644,042 shares issued and outstanding at December 31 and September 30, 2010	194	194	194	194
Additional paid-in capital	240,822	239,933	239,453	239,223
Accumulated other comprehensive income (loss)	(53)	41	52	-
Accumulated deficit	(17,523)	(13,416)	(7,460)	(1,974)
Total stockholders' equity	223,440	226,752	232,239	237,443
Noncontrolling interests	408,657	414,253	422,226	429,845
Total equity	632,097	641,005	654,465	667,288
Total liabilities and stockholders' equity	**$ 811,755**	**$ 830,672**	**$ 833,026**	**$ 835,063**

CORESITE

Consolidated Statements of Operations

(in thousands, except share and per share data)

	Three Months Ended:		
	June 30, 2011	March 31, 2011	December 31, 2010
Operating revenues:			
Rental revenue	$ 26,707	$ 25,210	$ 24,428
Power revenue	10,760	9,781	9,403
Tenant reimbursement	1,425	1,720	1,501
Other revenue	3,592	3,255	3,020
Total operating revenues	42,484	39,966	38,352
Operating expenses:			
Property operating and maintenance	13,830	12,023	12,107
Real estate taxes and insurance	2,149	2,743	1,642
Depreciation and amortization	17,660	19,473	19,146
Sales and marketing	1,433	1,377	1,341
General and administrative	5,602	5,617	4,987
Transaction costs	683	-	-
Rent	4,600	4,547	4,551
Total operating expenses	45,957	45,780	43,774
Operating loss	(3,473)	(5,814)	(5,422)
Gain on early extinguishment of debt	949	-	-
Interest income	40	66	77
Interest expense	(1,269)	(2,252)	(2,325)
Loss before income taxes	(3,753)	(8,000)	(7,670)
Income tax benefit	165	84	223
Net loss	(3,588)	(7,916)	(7,447)
Net loss attributable to noncontrolling interests	(2,058)	(4,544)	(4,275)
Net loss attributable to common shares	$ (1,530)	$ (3,372)	$ (3,172)
Net loss per share attributable to common shares - basic and diluted	$ (0.08)	$ (0.17)	$ (0.16)
Weighted average common shares outstanding - basic and diluted	19,473,219	19,458,605	19,458,605

Reconciliations of Net Loss to FFO, AFFO and EBITDA

(in thousands, except share and per share data)

Reconciliation of net loss to FFO:

	Three Months Ended: June 30, 2011	March 31, 2011	December 31, 2010
Net loss	$ (3,588)	$ (7,916)	$ (7,447)
Adjustments:			
Real estate depreciation and amortization	17,391	19,237	18,936
FFO available to common shareholders and OP unitholders	$ 13,803	$ 11,321	$ 11,489
Weighted average common shares and OP units outstanding - diluted	45,784,080	45,689,418	45,684,670
FFO per common share and OP unit - diluted	$ 0.30	$ 0.25	$ 0.25

Reconciliation of FFO to AFFO:

	Three Months Ended: June 30, 2011	March 31, 2011	December 31, 2010
FFO available to common shareholders and unitholders	$ 13,803	$ 11,321	$ 11,489
Adjustments:			
Amortization of deferred financing costs	399	427	427
Non-cash compensation	889	497	517
Non-real estate depreciation	269	236	210
Amortization of fair market value of acquired loan	-	687	896
Straight-line rent adjustment	(1,054)	(493)	(457)
Amortization of above and below market leases	(374)	(390)	(390)
Maintenance capital investment	(59)	(725)	(847)
Tenant improvements	(955)	(495)	(398)
Capitalized leasing commissions	(830)	(2,045)	(457)
AFFO available to common shareholders and OP unitholders	$ 12,088	$ 9,020	$ 10,990

Reconciliation of net loss to EBITDA and adjusted EBITDA:

	Three Months Ended: June 30, 2011	March 31, 2011	December 31, 2010
Net loss	$ (3,588)	$ (7,916)	$ (7,447)
Adjustments:			
Interest expense, net of interest income	1,229	2,186	2,248
Income taxes	(165)	(84)	(223)
Depreciation and amortization	17,660	19,473	19,146
EBITDA	$ 15,136	$ 13,659	$ 13,724
Non-cash compensation	889	497	517
Gain on early extinguishment of debt	(949)	-	-
Transaction costs	683	-	-
Adjusted EBITDA	$ 15,759	$ 14,156	$ 14,241

Consolidated Statements of Cash Flows

(in thousands)

	For the three months ended June 30, 2011	For the three months ended March 31, 2011	For the period September 28, 2010 to December 31, 2010
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	$ (3,588)	$ (7,916)	$ (10,722)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Depreciation and amortization	17,660	19,473	19,146
Amortization of above/below market leases	(374)	(390)	(390)
Amortization of deferred financing costs	399	427	427
Gain on early extinguishment of debt	(949)		
Amortization of share-based compensation	889	497	538
Amortization of discount to fair market value of acquired loan	-	687	916
Bad debt expense	104	20	25
Changes in operating assets and liabilities:			
Restricted cash	(470)	(77)	3,670
Accounts receivable	(314)	(873)	(1,790)
Due to and due from related parties	-	2	-
Deferred rent receivable	(1,409)	(859)	(995)
Deferred leasing costs	(1,002)	(2,038)	(503)
Other assets	121	658	(987)
Accounts payable and accrued expenses	7,097	2,941	(176)
Prepaid rent and other liabilities	1,577	241	1,528
Deferred rent payable	355	366	400
Net cash provided by operating activities	20,096	13,159	11,087
CASH FLOWS FROM INVESTING ACTIVITIES			
Real estate improvements	(41,302)	(20,310)	(11,348)
Assumption of cash balances in connection with contribution of the CoreSite Acquired Properties	-	-	10,269
Changes in reserves for capital improvements	(684)	78	50
Net cash used in investing activities	(41,986)	(20,232)	(1,029)
CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of common stock	-	-	310,960
Offering costs	-	(17)	(25,182)
Redemption of operating partnership units	-	-	(125,513)
Proceeds from mortgages payable	-	-	60,000
Repayments of mortgages payable	(14,044)	-	(152,600)
Payments of loan fees and costs	(8)	(6)	(3,440)
Reduction in contribution receivable	-	-	2,703
Dividends and distributions	(5,944)	(5,940)	-
Net cash provided by (used in) financing activities	(19,996)	(5,963)	66,928
Net increase/(decrease) in cash and cash equivalents	(41,886)	(13,036)	76,986
Cash and cash equivalents, beginning of period	73,210	86,246	9,260
Cash and cash equivalents, end of period	$ 31,324	$ 73,210	$ 86,246

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Operating Properties

(in thousands, except NRSF data)

Set forth below is additional information for each of the operating properties as of June 30, 2011:

Market / Facilities	Acquisition Date[4]	Annualized Rent ($000)[5]	Operating NRSF[1] Data Center[2] Total	Data Center[2] Percent Leased[6]	Office and Light-Industrial[3] Total	Office and Light-Industrial[3] Percent Leased[6]	Total Total[7]	Total Percent Leased[6]
Los Angeles								
One Wilshire*	Aug. 2007	$ 20,957	157,590	65.5 %	7,500	57.5 %	165,090	65.1 %
900 N. Alameda	Oct. 2006	12,787	246,817	89.7	8,360	14.9	255,177	87.3
Los Angeles Total		**33,744**	**404,407**	**80.3**	**15,860**	**35.1**	**420,267**	**78.6**
San Francisco Bay								
55 S. Market	Feb. 2000	11,329	84,045	91.4	205,846	86.1	289,891	87.7
2901 Coronado	Feb. 2007	9,085	50,000	100.0	-	-	50,000	100.0
1656 McCarthy	Dec. 2006	7,550	76,676	87.8	-	-	76,676	87.8
Coronado-Stender Properties[8]	Feb. 2007	681	-	-	78,800	74.3	78,800	74.3
2972 Stender[9]	Feb. 2007	-	-	-	-	-	-	-
San Francisco Bay Total		**28,645**	**210,721**	**92.1**	**284,646**	**82.9**	**495,367**	**86.8**
Northern Virginia								
12100 Sunrise Valley	Dec. 2007	12,245	123,764	95.7	60,539	70.4	184,303	87.4
1275 K Street*	June 2006	1,517	22,137	65.0	-	-	22,137	65.0
Northern Virginia Total		**13,762**	**145,901**	**91.1**	**60,539**	**70.4**	**206,440**	**85.0**
Boston								
70 Innerbelt	Apr. 2007	7,030	133,646	88.5	13,063	26.8	146,709	83.0
Chicago								
427 S. LaSalle	Feb. 2007	5,961	128,888	80.1	2,601	100.0	131,489	80.5
New York								
32 Avenue of the Americas*	June 2007	4,685	48,404	78.8	-	-	48,404	78.8
Miami								
2115 NW 22nd Street	June 2006	1,269	30,176	50.4	1,641	100.0	31,817	53.0
Total Facilities		**$ 95,096**	**1,102,143**	**84.1** %	**378,350**	**77.1** %	**1,480,493**	**82.3** %

* Indicates properties in which we hold a leasehold interest.

(1) Represents the square feet at each building under lease as specified in existing customer lease agreements plus management's estimate of space available for lease to customers based on engineers' drawings and other factors, including required data center support space (such as the mechanical, telecommunications and utility rooms) and building common areas. Total NRSF at a given facility includes the total operating NRSF and total redevelopment and development NRSF, but excludes our office space at a facility and our corporate headquarters.

(2) Represents the NRSF at each operating facility that is currently leased or readily available for lease as data center space. Both leased and available data center NRSF include a customer's proportionate share of the required data center support space (such as the mechanical, telecommunications and utility rooms) and building common areas.

(3) Represents the NRSF at each operating facility that is currently leased or readily available for lease as space other than data center space, which is typically space offered for office or light-industrial uses.

(4) Reflects date property was acquired by certain real estate funds affiliated with The Carlyle Group and not the date of our acquisition upon consummation of our initial public offering. In the case of a leased property, indicates the date the initial lease commenced.

(5) Represents the monthly contractual rent under existing customer leases as of June 30, 2011, multiplied by 12. This amount reflects total annualized base rent before any one-time or non-recurring rent abatements and, for any customer under a modified gross or triple-net lease, it excludes the operating expense reimbursement attributable to such lease. On a gross basis, our annualized rent was approximately $101,513,000 as of June 30, 2011, which reflects the addition of $6,417,000 in operating expense reimbursements to contractual net rent under modified gross and triple-net leases.

(6) Includes customer leases that have commenced as of June 30, 2011. The percent leased is determined based on leased square feet as a proportion of total operating NRSF. The percent leased for data center space, office and light industrial space, and space in total would have been 87.1%, 79.8%, and 85.2%, respectively, if all leases signed in current and prior periods had commenced.

(7) Represents the NRSF at an operating facility currently leased or readily available for lease. This excludes existing vacant space held for redevelopment or development.

(8) The Coronado-Stender business park became entitled for our proposed data center development upon receipt of the mitigated negative declaration from the city of Santa Clara in the first quarter of 2011. We have the ability to develop 345,250 NRSF of data center space at this property, which is in addition to the 50,400 NRSF of data center space and 50,600 NRSF of unconditioned core and shell space under construction at 2972 Stender.

(9) We are under construction on 50,400 NRSF of data center space at this property. We are also developing an incremental 50,600 NRSF of unconditioned core and shell space held for potential future development into data center space, subject to our assessment of market demand and alternative uses of our capital.

Leasing Statistics

Data Center Leasing Activity

	Leasing Activity Period	Number of Leases[1]	Total Leased NRSF[2]	Cash Annualized Rent per Leased NRSF	GAAP Annualized Rent per Leased NRSF	Rent-Retention Rate[3]	Cash Rent Growth[4]	GAAP Rent Growth[4]
New / expansion leases commenced	**Q2 2011**	**77**	**23,401**	**$ 133**	**$ 135**			
	Q1 2011	78	41,812	139	138			
	Q4 2010	59	17,203	130	137			
	Q3 2010	55	13,524	153	168			
New / expansion leases signed	**Q2 2011**	**69**	**31,464**	**$ 156**	**$ 148**			
	Q1 2011	90	42,583	133	137			
	Q4 2010	64	33,135	123	119			
	Q3 2010	56	26,949	141	132			
Renewal leases commenced	**Q2 2011**	**68**	**41,523**	**$ 128**	**$ 136**	**71.8%**	**35.3%**	**53.8%**
	Q1 2011	72	22,452	154	158	92.9%	16.7%	23.3%
	Q4 2010	45	27,725	121	124	89.0%	11.8%	18.6%
	Q3 2010	52	38,503	112	111	80.4%	17.7%	23.6%

(1) Number of leases represents each agreement with a customer; a lease agreement could include multiple spaces and a customer could have multiple leases.

(2) Total leased NRSF is determined based on contractually leased square feet for leases that have commenced on or before June 30, 2011. We calculate occupancy based on factors in addition to contractually leased square feet, including required data center support space (such as the mechanical, telecommunications and utility rooms) and building common areas.

(3) Rent-retention is calculated based on a customer's contractual obligation to lease space. If the customer's contractual obligation expires during the period or expired in a prior period and the customer was still leasing space at the end of the current period, that rent is considered retained for retention calculation purposes. We calculate rent as lost when a customer vacates a facility due to (1) non-renewal of an expiring lease or early termination for cause, or (2) the relinquishment of space targeted for redevelopment. Calculating retention irrespective of (2) above, from which we booked lost annualized rent of $2.1M in the quarter, our retention was 92.4%. Two customers relinquished space targeted for redevelopment in the quarter, including a customer at 900 N. Alameda (34,261 NRSF and $1.1M of annualized rent), and a customer at 427 S. LaSalle (45,283 NRSF and $1.0M of annualized rent).

(4) Rent growth represents the increase in rental rates on renewed leases commencing during the period, as compared with the previous rental rates for the same space.

Lease Expirations (total operating properties)

The following table sets forth a summary schedule of the expirations for leases in place as of June 30, 2011, plus available space, for the remainder of 2011 and for each of the ten full calendar years beginning January 1, 2012 at the properties in our portfolio. Unless otherwise stated in the footnotes, the information set forth in the table assumes that customers exercise no renewal options and all early termination rights.

Year of Lease Expiration	Number of Leases Expiring[1]	Total Operating NRSF of Expiring Leases	Percentage of Total Operating NRSF	Annualized ($000)[2]	Percentage of Annualized Rent	Annualized Rent Per Leased NRSF[3]	Annualized Rent at Expiration ($000)[4]	Annualized Rent Per Leased NRSF at Expiration[5]
Available as of June 30, 2011[6]	-	262,070	17.7 %	$ -	- %	$ -	$ -	$ -
Remainder of 2011[7]	316	212,265	14.4	15,920	16.7	75.00	16,065	75.68
2012[8]	306	343,493	23.2	24,545	25.8	71.46	25,062	72.96
2013	215	178,054	12.0	17,999	18.9	101.09	19,084	107.18
2014	123	80,150	5.4	9,293	9.8	115.95	10,529	131.37
2015	36	67,003	4.5	2,736	2.9	40.83	3,598	53.70
2016[9]	48	102,285	6.9	8,039	8.5	78.59	9,704	94.87
2017	20	43,970	3.0	7,374	7.7	167.71	8,817	200.52
2018	10	68,899	4.7	5,721	6.0	83.03	8,457	122.74
2019	1	71,062	4.8	1,233	1.3	17.35	1,445	20.33
2020	4	6,293	0.4	354	0.4	56.25	626	99.48
2021-Thereafter	7	44,949	3.0	1,882	2.0	41.87	3,099	68.94
Portfolio Total / Weighted Average	**1,086**	**1,480,493**	**100.0 %**	**$ 95,096**	**100.0 %**	**$ 78.05**	**$ 106,486**	**$ 87.40**

(1) Includes leases that upon expiration will be automatically renewed, primarily on a month-to-month basis. Number of leases represents each agreement with a customer; a lease agreement could include multiple spaces and a customer could have multiple leases.

(2) Represents the monthly contractual rent under existing customer leases as of June 30, 2011, multiplied by 12. This amount reflects total annualized base rent before any one-time or non-recurring rent abatements and, for any customer under a modified gross or triple-net lease, it excludes the operating expense reimbursement attributable to those leases.

(3) Annualized rent as defined above, divided by the square footage of leases expiring in the given year.

(4) Represents the final monthly contractual rent under existing customer leases as of June 30, 2011, multiplied by 12. This amount reflects total annualized base rent before any one-time or non-recurring rent abatements and, for any customer under a modified gross or triple-net lease, it excludes the operating expense reimbursement attributable to those leases.

(5) Annualized rent at expiration as defined above, divided by the square footage of leases expiring in the given year. This metric reflects the rent growth inherent in the existing base of lease agreements.

(6) Excludes approximately 449,202 vacant NRSF held for redevelopment or under construction at June 30, 2011.

(7) Includes a lease with Sprint at 900 N. Alameda for 102,951 NRSF scheduled to expire in the fourth quarter of 2011. We anticipate redeveloping the subject space as data center space upon expiration of that lease.

(8) Includes an office lease with General Services Administration - IRS, which is an interim lease in place that expires on May 31, 2012. Upon the expiration of the interim lease and the substantial completion of tenant improvements by us, a new lease that has already been executed by both parties will commence. The new lease includes 119,729 NRSF with a ten-year term and a termination option at the end of year eight.

(9) Total operating NRSF of expiring leases in 2016 reflects the expiration of half of a 50,000 NRSF lease, the other half of which expires in 2017.

Leasing Statistics

Data Center NRSF Signed But Not Yet Commenced Rollforward

	Three Months Ended: June 30, 2011	March 31, 2011
New and expansion leases signed but not yet commenced at beginning of period[1]	32,626	32,786
New and expansion leases signed during the period	31,464	41,652
New and expansion leases signed during the period which have commenced	(9,436)	(22,649)
New and expansion leases signed in previous periods which commenced during period	(13,964)	(19,163)
Total leases signed but not yet commenced at end of period	**40,690**	**32,626**

(1) The previously reported rollforward at January 1, 2011 of 39,266 NRSF has been adjusted to remove 2,570 NRSF of non-technical space and 3,910 NRSF from a lease that was treated as a renewal rather than a previously reported expansion as the customer moved between Company facilities.

Lease Distribution (total operating properties)

The following table sets forth information relating to the distribution of leases in the properties in our portfolio, based on NRSF (excluding space held for redevelopment) under lease as of June 30, 2011.

Square Feet Under Lease[1]	Number of Leases[2]	Percentage of All Leases	Total Operating NRSF of Leases[3]	Percentage of Total Operating NRSF	Annualized Rent ($000)[4]	Percentage of Annualized Rent
Available[5]	-	- %	262,070	17.7 %	$ -	- %
1,000 or less	930	85.6	159,891	10.8	26,154	27.5
1,001 - 2,000	68	6.3	96,982	6.6	11,427	12.0
2,001 - 5,000	53	4.9	152,075	10.3	13,109	13.8
5,001 - 10,000	16	1.5	114,985	7.8	10,285	10.8
10,001 - 25,000	12	1.1	216,155	14.5	14,581	15.3
Greater than 25,000	7	0.6	478,335	32.3	19,540	20.6
Portfolio Total	**1,086**	**100.0 %**	**1,480,493**	**100.0 %**	**$ 95,096**	**100.0 %**

(1) Represents all leases in our portfolio, including data center and office and light-industrial leases.

(2) Includes leases that upon expiration will be automatically renewed, primarily on a month-to-month basis. Number of leases represents each agreement with a customer; a lease agreement could include multiple spaces and a customer could have multiple leases.

(3) Represents the square feet at a building under lease as specified in the lease agreements plus management's estimate of space available for lease to third parties based on engineer's drawings and other factors, including required data center support space (such as the mechanical, telecommunications and utility rooms) and building common areas.

(4) Represents the monthly contractual rent under existing customer leases as of June 30, 2011, multiplied by 12. This amount reflects total annualized base rent before any one-time or non-recurring rent abatements and, for any customer under a modified gross or triple-net lease, it excludes the operating expense reimbursement attributable to those leases.

(5) Excludes approximately 449,202 vacant NRSF held for redevelopment or under construction at June 30, 2011.

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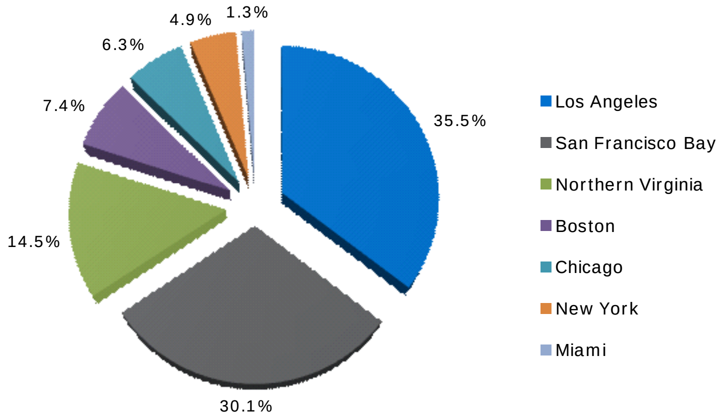
Geographic Diversification and 10 Largest Customers

(in thousands, except NRSF data)

Geographic Diversification



Metropolitan Market	Percentage of Total Annualized Rent
Los Angeles	35.5 %
San Francisco Bay	30.1
Northern Virginia	14.5
Boston	7.4
Chicago	6.3
New York	4.9
Miami	1.3
Total	100.0 %

10 Largest Customers

As of June 30, 2011, our portfolio was leased to over 700 companies, many of which are nationally recognized firms. The following table sets forth information regarding the ten largest customers in our portfolio based on annualized rent as of June 30, 2011:

	Customer	Number of Locations	Total Leased NRSF(1)	Percentage of Total Operating NRSF(2)	Annualized Rent ($000)(3)	Percentage of Annualized Rent(4)	Weighted Average Remaining Lease Term in Months(5)
1	Facebook, Inc.	3	74,091	5.0 %	$ 11,902	12.5 %	51
2	General Services Administration-IRS*(6)	1	132,370	8.9	3,427	3.6	11
3	Sprint Communications Corporation(7)	4	104,785	7.1	3,267	3.4	7
4	Nuance Communications(8)	1	22,765	1.5	2,847	3.0	84
5	Computer Sciences Corporation(9)	1	35,812	2.4	2,592	2.7	80
6	Verizon Communications	7	73,962	5.0	2,456	2.6	44
7	Akamai Technologies(10)	4	20,802	1.4	2,292	2.4	10
8	Gov't of District of Columbia	2	16,646	1.1	2,158	2.3	25
9	Tata Communications	2	18,476	1.2	1,823	1.9	98
10	NBC Universal	1	17,901	1.2	1,669	1.8	13
	Total / Weighted Average		517,610	34.8 %	$ 34,433	36.2 %	42

* Denotes customer using space for general office purposes.

(1) Total leased NRSF is determined based on contractually leased square feet for leases that have commenced on or before June 30, 2011. We calculate occupancy based on factors in addition to contractually leased square feet, including required data center support space (such as the mechanical, telecommunications and utility rooms) and building common areas.

(2) Represents the customer's total leased square feet divided by the total operating NRSF in the portfolio which, as of June 30, 2011, consisted of 1,480,493 NRSF.

(3) Represents the monthly contractual rent under existing customer leases as of June 30, 2011, multiplied by 12. This amount reflects total annualized base rent before any one-time or non-recurring rent abatements and, for any customer under a modified gross or triple-net lease, it excludes the operating expense reimbursement attributable to those leases.

(4) Represents the customer's total annualized rent divided by the total annualized rent in the portfolio as of June 30, 2011, which was approximately $95,096,000.

(5) Weighted average based on percentage of total annualized rent expiring and is as of June 30, 2011.

(6) The data presented represents an interim lease in place that expires in May 2012. Upon expiration of the interim lease and the substantial completion of tenant improvements by us, a new lease that has already been executed by both parties will commence. That lease includes 119,729 NRSF with a ten-year term and a termination option at the end of year eight.

(7) Sprint's 102,951 NRSF lease at 900 N. Alameda is scheduled to expire in the fourth quarter of 2011. We do not expect the customer to renew this lease. Upon expiration, Sprint would no longer rank in the top 10 among our customers.

(8) In the first quarter of 2011, we signed an additional lease with the customer that commenced in the second quarter of 2011. Upon stabilization of that lease, Nuance Communications will lease 25,342 NRSF at an annualized rent of $3,153,000.

(9) In the second quarter of 2011, we signed one additional lease with the customer that commences in the third quarter of 2011. Upon stabilization of that lease, Computer Sciences Corporation will be our third largest customer in terms of annualized rent, with 44,236 NRSF leased and an annualized rent of $3,591,000.

(10) In the third quarter of 2010, we signed two additional leases with the customer that commenced in the fourth quarter of 2010. We also signed an additional lease in the second quarter of 2011 that will commence in the third quarter of 2011. Upon stabilization of those leases, Akamai will be our second largest customer in terms of annualized rent, with 33,506 NRSF leased and an annualized rent of $3,836,000.

CORESITE

Development Summary and Capital Expenditures

(in thousands, except NRSF data)

Development Summary as of June 30, 2011

Projects / Facilities	Metropolitan Area	Development / Redevelopment	Completion / Estimated Completion	NRSF	Costs[1] Incurred to-date	Costs[1] Estimated Total
Completed pre-stabilized						
Data center						
70 Innerbelt	Boston	Redevelopment	Aug. 2010	14,079	$ 5,800	$ 5,800
900 N. Alameda	Los Angeles	Redevelopment	Nov. 2010	16,126	4,400	4,600
1656 McCarthy	San Francisco Bay	Redevelopment	Dec. 2010	4,829	1,400	1,500
12100 Sunrise Valley	Northern Virginia	Redevelopment	April 2011	7,266	2,800	2,800
Total Data Center				42,300	14,400	14,700
Office and Light Industrial						
70 Innerbelt	Boston	Redevelopment	Aug. 2010	11,039	1,000	1,000
12100 Sunrise Valley	Northern Virginia	Redevelopment	Dec. 2010	22,189	650	650
Total Office and Light Industrial				33,228	1,650	1,650
Total completed pre-stabilized				75,528	$ 16,050	$ 16,350
Under construction						
Data center						
12100 Sunrise Valley[2]	Northern Virginia	Redevelopment	Q3/Q4 2011	78,466	$ 12,850	$ 40,700
2972 Stender[3]	San Francisco Bay	Development	Q3/Q4 2011	50,400	42,250	67,000
70 Innerbelt	Boston	Redevelopment	Q3 2011	15,149	750	8,000
900 N. Alameda[4]	Los Angeles	Redevelopment	Q3 2011	25,000	400	6,500
427 S. LaSalle	Chicago	Redevelopment	Q4 2011	23,723	1,650	9,700
Total Data Center				192,738	57,900	131,900
Office and Light Industrial						
427 S. LaSalle	Chicago	Redevelopment	Q3 2011	2,345	75	160
Total under construction				195,083	$ 57,975	$ 132,060
Planned near-term future construction[5]						
Data center						
70 Innerbelt[4]	Boston	Redevelopment	Q4 2012	15,000	-	10,500
Total planned near-term future construction				15,000	$ -	$ 10,500

(1) Reflects management's estimate of cost of completion based upon the actual cost as of June 30, 2011, plus management's estimate of the cost to complete construction.

(2) We plan to complete this redevelopment in phases during the third and fourth quarters of 2011.

(3) As of June 30, 2011, we were under construction on 50,400 NRSF of data center space. We are also developing an incremental 50,600 NRSF of unconditioned core and shell space that we intend to hold for potential future development into data center space, subject to our assessment of market demand and alternative uses of our capital. Management's estimate of the cost to construct the core and shell space is included in the estimated total.

(4) NRSF reflects management's estimate based on engineering drawings and required support space and is subject to change based on final demising of the space.

(5) Planned near-term future construction is management's best estimate of current planned projects. Projects may be added or deleted from this list at any time based upon management's evaluation of current market demands and economic performance.

Capital Expenditures

	Three Months Ended: June 30, 2011	March 31, 2011	December 31, 2010
Recurring capital expenditures	$ 59	$ 725	$ 847
Non-recurring capital expenditures	38,342	27,521	11,852
Total	**$ 38,401**	**$ 28,246**	**$ 12,699**

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Market Capitalization and Debt Summary

(in thousands, except per share data)

Market Capitalization

	Shares or Equivalents Outstanding	Market Price as of June 30, 2011	Market Value Equivalents
Common shares	19,850	$ 16.40	$ 325,540
Operating partnership units	26,252	$ 16.40	430,532
Total equity			756,072
Total debt			110,560
Total market capitalization			$ 866,632
Total debt to total market capitalization			12.8%

Debt Summary(1)

Instrument	Interest Rate(2)	Maturity Date	Maturity Date with Extension	Outstanding as of 6/30/2011	Outstanding as of 3/31/2011	Outstanding as of 12/31/2010	Outstanding as of 9/30/2010
427 S. LaSalle mortgage loan A	L+0.6%	3/9/2012 (3)	3/9/2012	$ 25,000	$ 25,000	$ 25,000	$ 25,000
427 S. LaSalle mortgage loan B(4)	L+2.95%			-	5,000	5,000	5,000
427 S. LaSalle mezzanine loan(4)	L+4.83%			-	10,000	10,000	10,000
12100 Sunrise Valley mortgage loan	L+2.75%	6/1/2013	6/1/2014	25,560	25,560	25,560	25,560
55 S. Market mortgage loan(5)	4.01%	10/9/2012	10/9/2014	60,000	60,000	60,000	60,000
Credit facility	L+3.50%	9/28/2013	3/28/2014	-	-	-	-
FMV adjustment of acquired loan, net(6)				-	-	(687)	(1,583)
Total Consolidated Debt				**$ 110,560**	**$ 125,560**	**$ 124,873**	**$ 123,977**
Weighted average interest rate	3.05%						
Floating rate vs. fixed rate debt				46% / 54%	52% / 48%	52% / 48%	100% / 0%

(1) See the 10-Q for information on specific debt instruments.

(2) The 30 day LIBOR rate was 0.19% as of June 30, 2011.

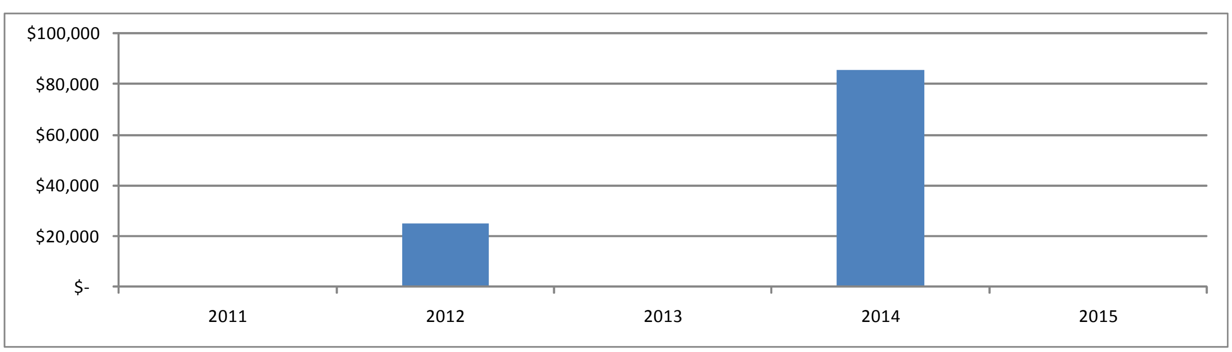
(3) On March 8, 2011, we exercised the second extension option pursuant to which the maturity date was extended to March 9, 2012.

(4) On April 29, 2011, the Company repaid the $10.0 million mezzanine loan on the 427 S. LaSalle property which was scheduled to mature on March 9, 2012. On June 3, 2011, the Company repaid the $5.0 million subordinate loan on the 427 S. LaSalle property which was scheduled to mature on March 9, 2012.

(5) Represents the effective interest rate for secured debt at 55 S. Market. See 10-Q for additional information on the interest rate swap agreement for the secured debt at 55 S. Market.

(6) Represents the unamortized acquired below-market debt adjustment on the 427 S. LaSalle mortgage loans.

Debt Maturities(1)(2)



(1) Assumes all extensions are available and exercised.

(2) On April 29, 2011, the Company repaid the $10.0 million mezzanine loan on the 427 S. LaSalle property which was scheduled to mature on March 9, 2012. On June 3, 2011, the Company repaid the $5.0 million subordinate loan on the 427 S. LaSalle property which was scheduled to mature on March 9, 2012.

CORESITE

Interest Summary and Debt Covenants

(in thousands)

Interest Expense Components

	Three Months Ended:		
	June 30, 2011	March 31, 2011	December 31, 2010
Interest expense and fees	$ 1,170	$ 1,265	$ 1,028
Amortization of deferred financing costs	399	427	427
Amortization of fair market value of acquired loan	-	687	896
Capitalized interest	(300)	(127)	(26)
Total interest expense	**$ 1,269**	**$ 2,252**	**$ 2,325**

Debt Covenants

	Revolving Credit Facility			
	Required Compliance	June 30, 2011	March 31, 2011	December 31, 2010
Minimum tangible net worth	Greater than $468.8M	$771,000	$758,000	$686,000
Fixed charge coverage ratio	Greater than 1.75x	15.5x	13.2x	13.1x
Total indebtedness to gross asset value	Less than 55%	13.4%	15.1%	16.4%
Unhedged variable rate debt to gross asset value	Less than 30%	5.7%	7.3%	8.0%
Consolidated recourse indebtedness to gross asset value	Less than 30%	0.2%	0.2%	0.2%

	June 30, 2011	March 31, 2011	December 31, 2010
Total lender commitments	$110,000	$110,000	$110,000
Borrowings outstanding	-	-	-
Outstanding letters of credit	(8,949)	(9,200)	(9,200)
Current availability	$101,051	$100,800	$100,800

Appendix

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

Funds From Operations "FFO" – is a supplemental measure of our performance which should be considered along with, but not as an alternative to, net income and cash provided by operating activities as a measure of operating performance and liquidity. We calculate FFO in accordance with the standards established by the National Association of Real Estate Investment Trusts ("NAREIT"). FFO represents net income (loss) (computed in accordance with GAAP), excluding gains (or losses) from sales of property, plus real estate related depreciation and amortization (excluding amortization of deferred financing costs) and after adjustments for unconsolidated partnerships and joint ventures.

Our management uses FFO as a supplemental performance measure because, in excluding real estate related depreciation and amortization and gains and losses from property dispositions, it provides a performance measure that, when compared year over year, captures trends in occupancy rates, rental rates and operating costs.

We offer this measure because we recognize that FFO will be used by investors as a basis to compare our operating performance with that of other REITs. However, because FFO excludes depreciation and amortization and captures neither the changes in the value of our properties that result from use or market conditions, nor the level of capital expenditures and capitalized leasing commissions necessary to maintain the operating performance of our properties, all of which have real economic effect and could materially impact our financial condition and results from operations, the utility of FFO as a measure of our performance is limited. FFO is a non-GAAP measure and should not be considered a measure of liquidity, an alternative to net income, cash provided by operating activities or any other performance measure determined in accordance with GAAP, nor is it indicative of funds available to fund our cash needs, including our ability to pay dividends or make distributions. In addition, our calculations of FFO are not necessarily comparable to FFO as calculated by other REITs that do not use the same definition or implementation guidelines or interpret the standards differently from us. Investors in our securities should not rely on these measures as a substitute for any GAAP measure, including net income.

Adjusted Funds From Operations "AFFO" – is a non-GAAP measure that is used as a supplemental operating measure specifically for comparing year over year ability to fund dividend distribution from operating activities. AFFO is used by us as a basis to address our ability to fund our dividend payments. We calculate adjusted funds from operations by adding to or subtracting from FFO:

1. Plus: Amortization of deferred financing costs
2. Plus: Non-cash compensation
3. Plus: Non-real estate depreciation
4. Plus: Below market debt amortization
5. Less: Straight line rents adjustments
6. Less: Above and below market leases
7. Less: Maintenance capital investment
8. Less: Tenant improvement capital investment
9. Less: Capitalized leasing commissions

Appendix

AFFO is not intended to represent cash flow from operations for the period, and is only intended to provide an additional measure of performance by adjusting the effect of certain items noted above included in FFO. AFFO is a widely reported measure by other REITs, however, other REITs may use different methodologies for calculating AFFO and, accordingly, our AFFO may not be comparable to other REITs.

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 and transaction costs 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.