

IO Raises \$105 Million in Growth Capital - IO



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*Sterling Partners and Investors Managed by J.P. Morgan Asset Management
Invest in Modular Data Center Leader*

IO, the leading provider of digital energy technology, today announced that the Company raised \$105 million of growth capital. The investment was led by existing investor Sterling Partners and new investors managed by J.P. Morgan Asset Management. IO management also participated in the investment. The capital will be used to accelerate delivery of IO's products and services, significantly increase IO.Anywhere™ modular data center production capacity and expand IO's research and development programs.

Commenting on the announcement, George D. Slessman, CEO of IO, said, "This new round of capital allows IO to accelerate our Data Center as a Service ("DCaaS™") delivery plans in North America and to fund expansion plans in Europe and Asia. In addition, we will use the proceeds of this financing to fulfill orders for our IO.Anywhere™ modular data center technology from enterprise customers across the globe," Slessman added."

IO recently opened the world's largest modular data center, IO NEW JERSEY. The Company's third data center location, IO NEW JERSEY utilizes its modular data center technology to provide Data Center as a Service (DCaaS™) delivered in colocation cabinets, shared and dedicated modules and multi-megawatt, customer-dedicated data centers. IO also commenced work on the second phase of IO PHOENIX, which will use IO's modular data center technology.

"We are thrilled to have the opportunity to support IO in the next phase of its growth. IO's management team has a track record of success and we share the Company's vision for the industrialized, scalable data center that is achievable through IO's modular data center technology," said Steven M. Taslitz, Chairman of Sterling Partners.

Michael MacDonald, Managing Director, Private Equity of J.P. Morgan Asset Management, added, "We believe that IO will only continue to grow its customer base and further solidify its position in the industry as the leading provider of modular data center technologies and solutions."

J.P. Morgan Asset Management is the marketing name for the asset management business of JPMorgan Chase & Co. and its affiliates worldwide.

Signal Hill Capital Group served as financial advisor to IO in connection with this financing.

About Sterling Partners

Sterling Partners is a leading private equity firm with over 25 years of experience partnering with entrepreneurs and CEOs to build market-leading businesses and generate superior returns. Sterling invests growth capital in industries with positive, long-term trends and provides ongoing support to management through a dedicated team of operators, strategy experts, and human capital professionals. Sterling Partners is a leader in education, healthcare and business services with offices in Chicago, Baltimore, and Miami. For more information, please visit www.sterlingpartners.com.

About IO

IO is a global leader in software-defined data centers and has pioneered the next generation of data center infrastructure technology. IO's integrated hardware and software data center technology platform offers enterprises, governments, and service providers an innovative way to deploy, provision, and optimize data center capacity anywhere in the world. IO technology lowers the total cost of data center ownership compared to traditional data centers, enabling dynamic deployment and intelligent control based on the needs of IT equipment and applications in the data center.

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