

Corporate Overview

Our mission is to be the
trusted and enduring partner
for our customers' evolving
data center needs.

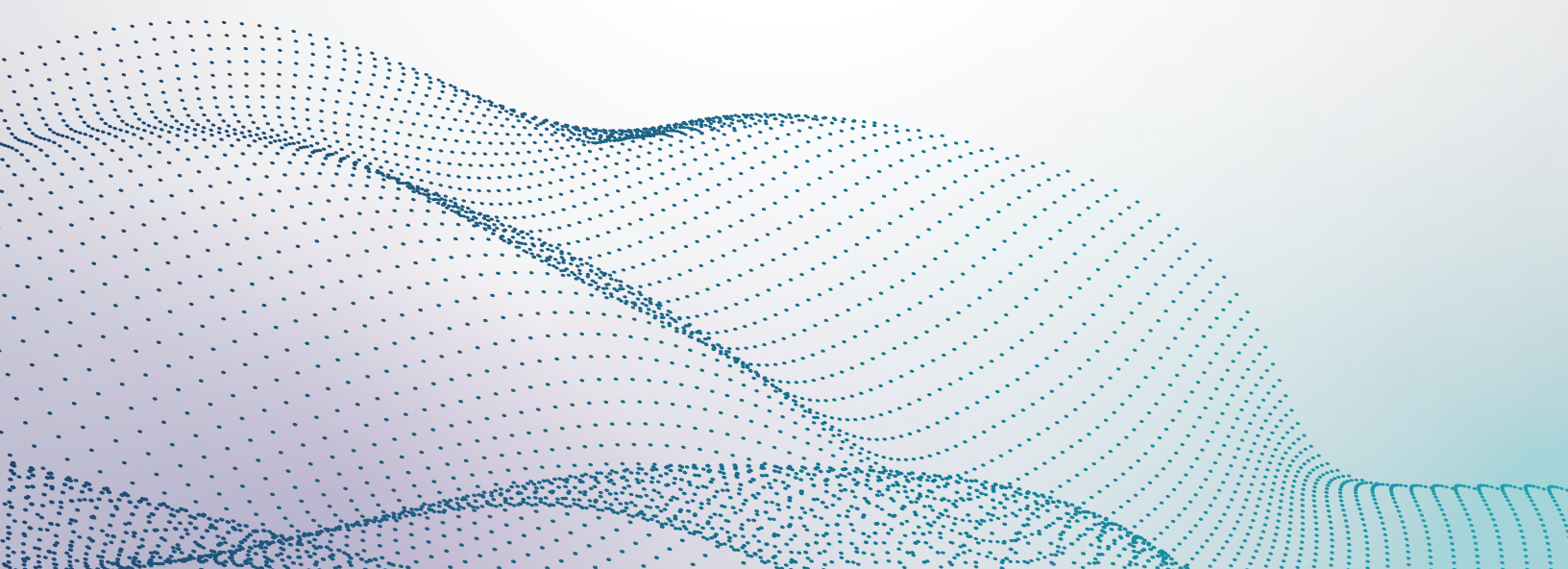
2H 2026





Speed and scale you can trust: Stream is the enduring partner for evolving data center needs.

As one of the longest-standing developers in the industry, Stream delivers exceptional infrastructure and operations results thanks to decades of close, trusted collaboration with the world's largest and most exacting customers. Stream's success is rooted in its simple commitment to being great to do business with and backed by reliable, configurable development strategies. This signature approach continues to provide solutions and services that maximize value and minimize risk for fast-evolving customer and community futures.



The Company We Keep

APOLLO

Our majority owner: With Apollo Funds' capital and strategic support, Stream is positioned to meet accelerating demand from hyperscale cloud and AI providers.



HEADWATERS | SITE DEVELOPMENT

Our independent affiliate: Headwaters focuses on strategic site selection and development for the data center industry, creating a land bank of de-risked, shovel-ready sites for hyperscale and enterprise use.

Fast Facts

Since 1999,
wholesale, powered shell
and build-to-suit facilities

Key operating platform
within the Apollo
(NYSE: APO) ecosystem

>27 data center
developments delivered
across the U.S.

0
early customer
terminations

>20
states with active site
selection efforts underway

>90%
of data center capacity leased
to Fortune 100 customers

100%
of site operations and
engineering teams are
badged Stream employees

100%
of projects delivered as
joint ventures

>10 new campuses
in development

DATA UPDATED, JULY 2026



Our 27-Year Business Evolution

1999 ◀

Acquires first data center

STREAM
DATA CENTERS



2007 ◀

Launches Ready-to-fit™
Powered Shell Product



2015 ◀

Begins offering
Energy Services



2018 ◀

Breaks ground on
DFW VII and enters
Chicago Market



2006

**OPPORTUNISTIC
ACQUISITIONS**

2009

**POWERED SHELL
DEVELOPMENT**

2016

**TURNKEY
DEVELOPMENT**

1996

2007

2010

2017

1996 ◀

Stream Realty
Partners opens
for business



2005 ◀

Value add via acquisition
of vacant data centers

2010 ◀

Introduces Turnkey Colocation
and Private Data Center™ Product



2017 ◀

Launches Hyperscale
Data Center Design



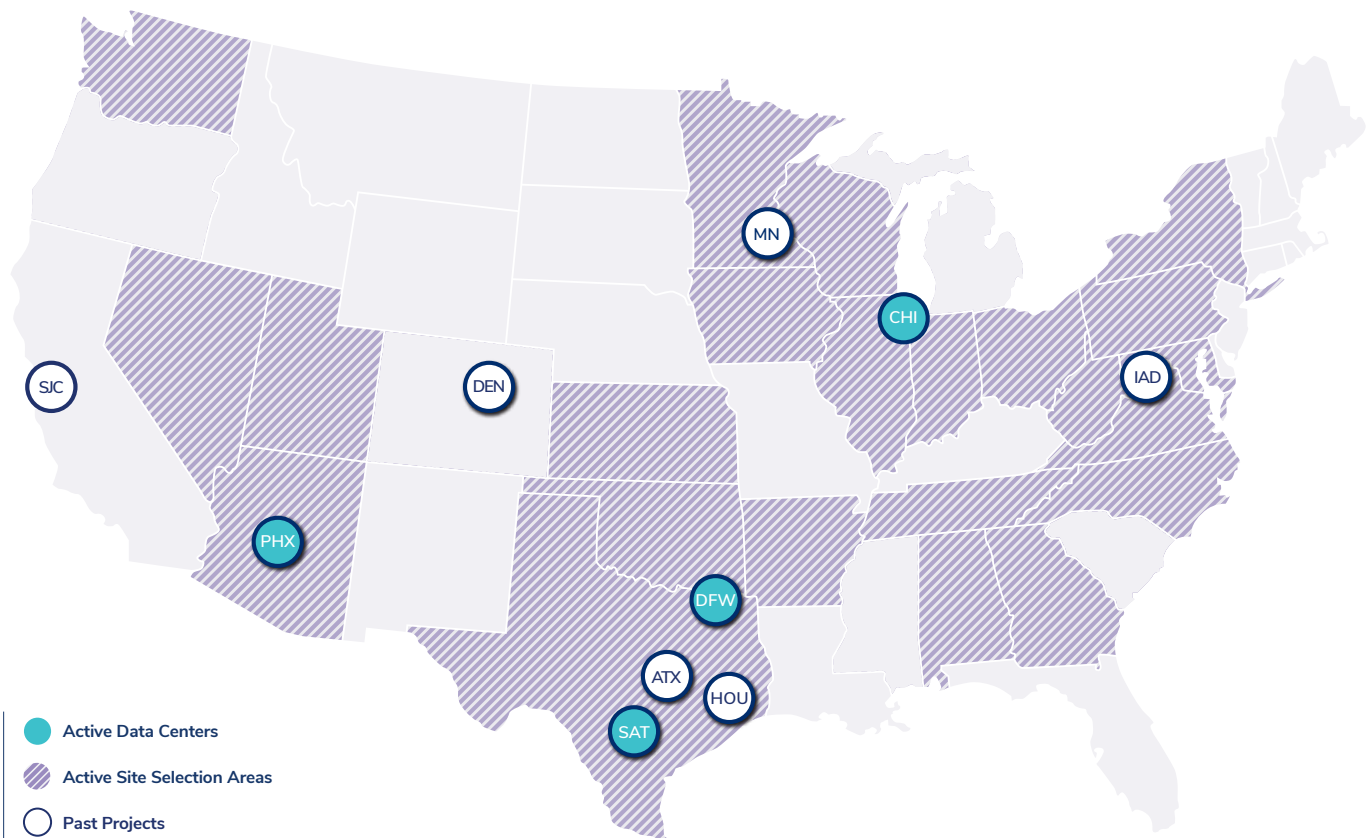
2019 ◀

Breaks ground on PHX I
and enters Phoenix market



Scale Opportunity

Stream delivers a rich national project history and development pipeline comprised of de-risked, shovel-ready campus opportunities.



2020

Sold first campus in Northern Virginia



2022

- Completes DFW VII expansion
- Breaks ground on DFW VIII



2024

- Breaks ground on Phoenix II and Chicago III
- Secures Wilmer II, Stream's second South Dallas campus
- Inaugural Sustainability Report



TODAY

HYPERSCALE

2021

Breaks ground on Chicago II



2023

Breaks ground on San Antonio III



2025

- Apollo funds acquisition, enabling scaled delivery and low-cost capital

APOLLO

- Breaks ground on PHXA7
- DFWB1 expansion

2026

Breaks ground on Atlanta I (ATLA)



Values-Driven Development

Designed Responsibly, Delivered Through Community Partnership

As Stream's footprint grows and evolves to support a growing digital economy, our organization remains dedicated to responsible design, construction and operations practices across our entire development lifecycle.

At the heart of every development is our commitment to being more than a trusted data center developer to customers — we strive to be a good neighbor in the communities where we operate, live and work. For Stream, this means prioritizing close, collaborative relationships with local communities to ensure we can understand local landscapes, reduce impacts, conserve resources and uncover opportunities to give back in ways that truly matter to each individual community.



“ At Stream, we believe true corporate sustainability must be creative, iterative and embedded into our core values.”

Developing and Delivering with Integrity

Stream's Chief Development Officer, Oisín Ó Murchú, brings to our team an extensive background in responsible development and a long history of dedicated outreach, communications and program creation within communities. Under his leadership, our developments will continue empowering win-win outcomes for all stakeholders.

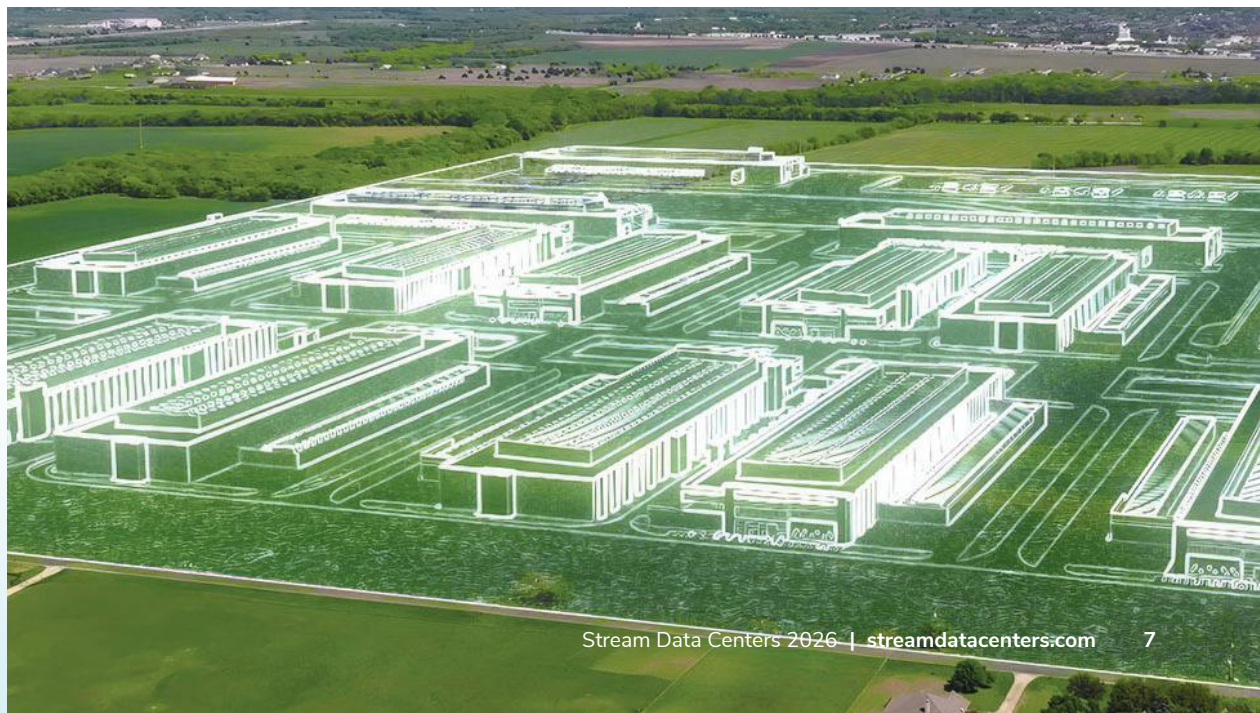
These efforts are underscored by our de-risked, community-oriented site selection discipline, led by Mike Lebow, Senior Vice President, Location Strategy. Mike's long-standing passion for community and cultural preservation has informed a rigorous due diligence process, which ensures Stream only pursues sites capable of delivering safety, sustainability and value to both customers and communities.

Building Strong Community Bonds

Stream continues to deepen and enrich its community engagement and sustainability programs, led by Rick Crutchley, Chief Operating Officer, and Amanda Abell, Vice President of Sustainability, respectively.

Stream's focus on being a great partner in communities begins before the first shovel meets ground in every location and extends far beyond construction completion. From resource-efficient, aesthetically pleasing designs to unobtrusive and responsibly zoned development practices completed with close collaboration with local governing bodies, Stream's goal is to lead the way for sustainable, low-impact data center delivery.

Across our footprint and assorted location-specific programs, our developments have supported everything from local beautification efforts and educational opportunities to infrastructure upgrades and beyond.



Scale and Speed Backed by Smart, World-Class Capital

APOLLO
FUNDS



STREAM
DATA CENTERS

Stream, one of the longest-standing developers in the industry with decades of close customer collaboration, is a key operating platform within the Apollo (NYSE: APO) ecosystem. Apollo, a high-growth alternative asset manager, complements Stream's technical real estate and data center development and operations expertise with flexible, long-term capital and structuring strategies, accelerating delivery across an existing multi-gigawatt pipeline in key U.S. markets.

Stream can provide critical financing certainty and risk mitigation across both development and

stabilized assets by leveraging cost-efficient, long-duration capital that aligns with asset life. This quasi-permanent capital structure removes capital markets and refinancing risk, enabling faster execution and more confident portfolio growth.

With Stream, customers can benefit from:

- Flexible, de-risked financing structures
- Enhanced lease optionality for long-term growth
- Added certainty via a strong, stable and scaled capital source
- Greater agility and faster time to market

A Responsible, Adaptable Approach to Development

From site selection to ongoing operations, Stream's strategy blends replicable, reliable design and development fundamentals with configurable, conscientious practices to accommodate the goals and interests of each unique community, location and customer requirement.



Being a Good Neighbor

Every development begins with exhaustive due diligence that uncovers a truly best-fit, high-value, low-impact opportunity for customers and communities alike.

- **Location Strategy & Development:** Our experts identify unique land opportunities with the help of proprietary tools and thorough location feasibility assessments.
- **Utility and Community Partnerships:** Stream builds collaborative local relationships with a range of stakeholders long before shovel meets dirt to smooth the path to development.
- **Local Engagement and Investment:** We listen to and identify local interests to help align the future of the development with the future of the community, building paths to data center careers, economic development and more.



Being A Good Development Partner

Our lease optionality, design and construction standards and supply chain discipline offer hyperscalers standardized-but-configurable solutions that help third-party developments feel self-developed, maximizing resource efficiency and minimizing disruption for customers and communities, regardless of changing requirements.

- **Smart Capital:** Backed by Apollo, our team can provide lease options that align investment and revenue timing and help customers create paths to ownership.
- **A Kit-of-Parts Approach:** We deliver customization and control thanks to an MEP package that can be deployed anywhere in a range of form factors backed by a strong supply chain of trusted, world-class vendor partners.
- **Hybrid Technologies for Seamless Change:** With proprietary hybrid cooling options that deliver air-cooled and liquid-cooled options with room for any mix in between, our facilities can quickly adapt to AI futures.



Being A Good Operator

Our facilities are built to last, and our commitment to being good community partners is too. With 100% of our operations team being Stream employees, we are deeply embedded and invested in our markets, serving as responsible stewards for decades to come.

- **Built to Last:** Thanks to configurable designs and technology solutions, our facilities are built to meet evolving needs to stay high-performance for the long haul.
- **Trusted, Transparent Operations:** Our team implements clear goals, intentional measurements and accountability reports across environmental sustainability, social responsibility and corporate governance priorities.
- **Build Local, Work Local, Live Local:** We prioritize local hiring, support job readiness in our markets and build clear pathways for career development in our own ranks to ensure communities can harness value and our customers can depend on top-notch talent.

Our People Make Us Great

Stream employs a diverse array of technical and commercial real estate experts, financial strategists, AI and solutions technology leaders, veterans of the energy and hyperscale industries and beyond.

The skill, insights and awareness of our team is what earns and maintains the trust of our customers, allowing us to remain closely aligned with where the hyperscale market is headed — and deliver on those evolving requirements too.



“We strive to operate safe, secure and reliable data centers, and to do so in a way that fosters collaboration, expands industry talent and supports efficient, sustainable futures for our customers and communities.”

– Michael Lahoud
Chief Executive Officer



Stream's Vision

is to invest and empower great people to collaborate with our customers and communities to develop and operate safe, secure, reliable and sustainable data centers.

Stream's Mission

is to be trusted and enduring partner for our customers' evolving data center needs.

Stream's Values are Critical to our Success



Honest

We conduct ourselves ethically, transparently and with integrity.



Smart

We value creativity, innovation and the importance of listening and collaboration.



Nice

We treat everyone with kindness and respect and encourage diverse perspectives and backgrounds.



Passionate

We are deeply committed to supporting each other and delivering exceptional results to our customers.

“To us, being an enduring partner means prioritizing long-term innovation. Achieving long-term innovation means always being willing to poke holes in what you’re doing, ask questions and find an answer that’s better than the one you had yesterday. That’s the scientific method at work. This is why we foster close collaboration with some of the smartest companies on the planet. It’s what ensures everyone gets the very best outcomes.”

– **Stuart Lawrence**

Senior Vice President, AI Innovation

“We mean it when we say our people are what make us great. We invest in them through skills improvement and development paths, and that creates long-term stability, reliability and superior operational results for customers and communities too.”

– **Josh Bailey**

Vice President, Data Center Operations





We believe that
deploying data
center capacity
should be a great
experience.

streamdatacenters.com



“Stream Data Centers has managed to do something that’s not all that common in our line of work: We kept our relationships and results strong even after 25 years. When I think about how we’ve accomplished that, it always comes back to two simple things: our people and our culture.”

– Anthony Bolner
Founding Partner

