



CoreSite Obtains \$100 Million Through Five-Year, Senior Unsecured Term Loan Financing

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Balances debt profile and extends maturity schedule

DENVER--(BUSINESS WIRE)--Feb. 5, 2014-- [CoreSite Realty Corporation](#) (NYSE:COR), a provider of network-dense, cloud-enabled enterprise-class data center products and services, today announced that its operating partnership, CoreSite, L.P., entered into a new \$100 million, five-year, senior unsecured term loan. The term loan has an accordion feature, which allows the operating partnership to increase the total commitments by \$100 million, to \$200 million, under specified circumstances.

The senior unsecured term loan ranks pari-passu with CoreSite's revolving credit facility and contains the same financial covenants and other customary restrictive covenants as the revolving credit facility. CoreSite used the proceeds from the senior unsecured term loan to retire the approximately \$58 million SV1 mortgage loan and pay down a portion of the company's outstanding revolving credit balance.

CoreSite also entered into a \$100 million interest rate swap agreement to fix the interest rate in order to protect against adverse fluctuations in LIBOR. At CoreSite's current leverage ratio, the swap effectively fixes the interest rate at 3.23%.

"We are pleased to announce the closing of the term loan, and appreciate the continued support of our banking partners. We believe this financing enables us to secure an attractive interest rate, balance our debt maturities, and create capacity on our line of credit to support additional investment," said Jeff Finnin, CoreSite's chief financial officer. "We also believe that retiring our only remaining mortgage loan and as such converting the company to an unsecured borrower is an important step toward our long-term goal of attaining an investment-grade rating."

About CoreSite

CoreSite Realty Corporation (NYSE:COR) delivers secure and reliable data center solutions across eight key North American markets. CoreSite connects, protects and delivers an optimal performance environment and continued operation of mission-critical data and IT infrastructure for enterprises and Internet, private networking, mobility, and cloud service providers. CoreSite's scalable platform of over two and a half million square feet of efficient, network-dense, cloud-enabled data center capacity enables customers to accelerate business performance, reduce operating costs and increase flexibility across their IT and communications systems. CoreSite's 350 professionals deliver best-in-class service by placing customer needs first in supporting the planning, implementation and operating requirements foundational to delivering reliable, secure and efficient IT operating environments.

More than 750 of the world's leading enterprises, carriers and mobile operators, content and cloud providers and media and entertainment companies choose CoreSite to connect, protect and optimize their performance-sensitive data, applications and computing workloads. CoreSite provides valuable gateways to global business opportunities with direct access to more than 275 carriers and ISPs, inter-site connectivity and CoreSite's Open Cloud Exchange, which supports rapid, efficient and scalable Ethernet access to multiple key public clouds, enabling simple, flexible, multiple-cloud capabilities.

For more information, visit www.CoreSite.com.

Forward Looking Statements

This press release 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 CoreSite's control, which may cause actual results to differ significantly from those expressed in any forward-looking statement. These risks include, without limitation: the geographic concentration of CoreSite'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; CoreSite's failure to obtain necessary outside financing; CoreSite's failure to qualify or maintain its 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 CoreSite's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, CoreSite 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 CoreSite's future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in CoreSite's most recent annual report on Form 10-K, and other risks described in documents subsequently filed by CoreSite from time to time with the Securities and Exchange Commission.

Source: CoreSite Realty Corporation

CoreSite Investor Contact

Greer Aviv / CoreSite Investor Relations Director
+1 303-405-1012 / +1 303-222-7276
Greer.Aviv@CoreSite.com