

# Interview: Randy Brouckman, CEO, EdgeConneX

19 Mar 2025, 14:36 (GMT)

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Randy Brouckman, recently named CEO of the Year at the TMT M&A Awards EMEA 2025, has had a diverse career, starting in startups and private equity before co-founding EdgeConneX in 2009. Today, EdgeConneX operates as a global datacentre services provider with a presence in 23 countries.

In this interview, Brouckman discusses his career path, key trends in the datacentre industry, the company's future plans, and what it takes to manage a global datacentre business.

## **Can you introduce yourself a little bit and walk me through your career journey and how you ended up becoming a CEO of a datacentre company?**

My journey started in the Bell system during the time of divestiture. I spent about 10 years there, working in research and development, which laid the foundation for my future career. After that, I moved to a global satellite system project and ultimately ended up restructuring the company.

After that, I had the chance to set up Nextel Ventures, working on startups and a private equity take-private roll-up opportunity that led to an IPO. Then, in 2009, I co-founded EdgeConneX. We originally focused on bringing colocation to cell sites, anticipating a shift in how networks would evolve. By the end of 2012, we had really hit our stride with the edge datacentre concept. We went on to design, build, deliver, and operate 23 datacentres in just 24 months, an accomplishment that still stands as a herculean task. Over the years, we expanded our edge offerings and built strong relationships with major cloud providers, positioning ourselves at the forefront of the cloud and AI revolution. Today, we have 80 datacentres across 23 countries, and we're excited about continuing to grow in the AI space.

## **You have been expanding rapidly with a recent entry into Japan. What was the rationale behind that move, and what are some key considerations when deciding to enter a new market?**

Yes, Japan was a significant move for us. When entering a new market, we first talk to our customers to understand their needs, both for today and in the future. With Japan, we saw a gap in the market for large datacentre campuses with capacities between 150 to 200 MW, which simply weren't available in many parts of the country. The power infrastructure in Japan is challenging, and land is scarce, but we knew that we had the ability to provide a differentiated offering. We had been actively evaluating the market for a couple of years and

knew that our expertise in scaling datacentres would allow us to meet the needs of customers, especially for cloud and AI services.

When expanding into any new market, there are several considerations. Can we scale efficiently? Are we fulfilling the actual needs of our customers, both now and in the future? In Japan, we also had to consider factors like power availability, land acquisition, and local regulatory hurdles. More than just the basic financials, we have to understand if we can truly serve the long-term needs of the market. For example, in the case of AI, we evaluated whether the market would be a key training or inference market, as both have very different infrastructure requirements. Ultimately, our goal is to ensure we're delivering value not just today but for the years to come.

**Looking at the global market and considering what AI is doing, are there any countries or regions you foresee becoming more prominent in the datacentre space in the coming years?**

When I look at the future of AI and the datacentre space, I foresee 80% inference and 20% training. I also think the US will remain a key player, especially for the hyperscalers and the early stages of AI deployment. However, as AI grows and becomes more mainstream, I think Europe will follow closely behind, particularly for inference workloads. Europe's regulatory environment is still a bit more complex than that of the US, but as AI deployment accelerates, I anticipate a shift toward greater efficiency in Europe, with more datacentres being built to support AI's needs.

Asia, particularly Southeast Asia, will also experience rapid growth in the datacentre space, likely quicker than it has in the past. China has made significant strides in advancing its AI technology, and I think we'll see that momentum spill over into Southeast Asia. This region will likely become a key battleground for datacentre expansion, as both cloud and AI demand continue to grow. I believe AI will be used as a strategic tool across regions, and it may even become a diplomatic tool for countries that are leveraging it. The growth of AI infrastructure is fascinating, and I'm excited about how it will shape the datacentre landscape globally.

**Last November, Sixth Street joined as a minority investor in EdgeConneX alongside EQT. What were some of the key learnings from that minority deal, and what characteristics do you prioritise when looking for a financial partner?**

That deal was a great outcome for us, and I think I can confidently say it was a win-win situation. Sixth Street, as a talented GP team, brings a lot to the table with its proven track record in the datacentre space. The team that worked on our deal had previously been the original investors in AirTrunk, so they understood the dynamics of the market. What we gained from this partnership was not only capital but also another smart investor who could add strategic value. The deal allowed EQT to validate the value we've created while maintaining control, which was important for us. It also brought Sixth Street's expertise to the table and opened up new opportunities for growth.

When evaluating a financial partner, it's important to ensure that they have a strong track record in the industry and understand the dynamics of the space. Having someone who's hands-on and capable of bringing more than just money to the table is crucial. Sixth Street,

for instance, brings diverse capital and the ability to think long-term, which has been invaluable for our growth. The right financial partner can also help navigate the complexities of the datacentre industry, whether it's through expanding into new markets or managing the capital-intensive nature of the business. I believe having a partner that is aligned with our long-term vision makes a huge difference.

**You have secured substantial financing over the years. What trends do you see emerging in raising debt for datacentres, and are there any new financing structures that you think will become more prominent?**

There's definitely been a shift in how financing is structured for datacentres. Green financing has become more prominent, with the industry increasingly committed to sustainability. Datacentres are significant consumers of power and addressing both short-term and long-term sustainability objectives is essential for securing financing. The market is open for companies with proven track records, solid customer bases, and the right customer contracts. If you don't have a proven history, it's much harder to access the capital markets. So, having a strong operational track record and solid customer commitments is key.

We're also seeing more structuring of deals that combine both equity and debt to finance development projects. There's also growing interest in ABS (asset-backed securitisations) of single-tenant sites and built-to-suits, which opens up new pockets of capital, including for insurance companies and pension funds. These kinds of deals are attractive because the infrastructure is considered stable and long-term. While money is not infinite, the demand for exposure to datacentre assets is growing, and we'll continue to see more structured financing models emerge. We'll see more companies think about how to move assets from a development phase to a stabilised phase. Rising interest rates present challenges, but in a more stable environment, I believe the trend toward more sophisticated, structured financing solutions will only accelerate.

**Expanding on this, what is your take on expansion through M&A in the datacentre space, for EdgeConneX and more broadly?**

When it comes to M&A, timing is everything. At EdgeConneX, we've made a couple of strategic acquisitions to enter new markets or acquire companies with teams that could help us scale. These acquisitions weren't about quick growth but rather about finding the right market entry points or taking on businesses that were constrained in terms of capital but had great expansion potential. While organic growth is exceptionally strong right now, we still see M&A as a strategic tool for very specific needs, such as acquiring the right team or licenses.

Generally, we're focused more on joint ventures than traditional M&A. For example, we've formed partnerships in markets like India, the Philippines, and Indonesia, where local expertise in navigating land issues, power supply, and politics is essential. In these cases, we bring our technical and operational expertise, while our partners bring local knowledge and connections. We expect to continue focusing on partnerships and joint ventures rather than large-scale acquisitions, as that allows us to scale while mitigating risks and ensuring we have the right local presence in these key markets.

**What are the most critical skills needed to successfully manage a datacentre**

## **company in today's market?**

In today's fast-paced datacentre market, having a relentless customer focus is absolutely essential. You need to balance customer demands with financial viability, which includes the ability to raise both debt and equity capital. Additionally, staying ahead of technological developments is crucial. The datacentre industry is constantly evolving, and building infrastructure for today's demands isn't enough—you have to anticipate future needs, such as increasing rack densities or power requirements. This requires a strong blend of engineering expertise, financial structuring, and clear, honest communication with customers. At the end of the day, there is a lot of risk involved, so it's key to be relentless about identifying the risks, focusing on mitigation and not taking your eye off the ball.

## **To wrap up, what's the best piece of advice you've received throughout your professional journey?**

The best advice I've received has come from various mentors over the years. One of the most important lessons was to never stop learning. Always be listening and staying curious. Another key piece of advice was to be religious about being customer-centric. Our business exists because we deliver value to our customers, and that can never be forgotten. And lastly, stay humble—don't drink your own Kool-Aid. As a CEO, you have to remember that you're not the reason for the company's success; it's your team and your customers who make it all happen. My job is to ensure we stay focused on our values: take care of your customers, take care of your people, and take care of the planet, and everything else will fall into place.