

## [Ex-IO Data Centers Asia head launches new DC business](#)

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TMT Finance understands that a new regional datacentre platform, named Evolution Data Centres, has been co-founded by former IO Data Centers' Asia head Darren Webb and ING's former Head of Asia TMT Corporate Finance, Ed Martin-Sperry, who formally joins in October 2021.

Talking to TMT Finance exclusively, Webb, co-founder and CEO of Evolution Data Centres ("Evolution"), said the new business, launched this year, will design, build and operate datacentres with sufficient capacity for hyperscale requirements whether colocation or build-to-suit.

Evolution was created to solve the challenge of providing sustainable, hyperscale facilities in high growth Asian markets, Webb added.

Headquartered in Singapore, Evolution will initially target "Tier II" frontier markets in Asia with large populations such as Indonesia, Philippines, Vietnam, Thailand, Malaysia and Bangladesh, according to Webb.

"These markets have large young populations. They spend a lot of time online from shopping to digital banking to streaming entertainment and gaming. Combined with increasing cloud adoption in the government and enterprise space, this creates a new market expansion opportunity for our hyperscale cloud customers. As technology advances, including 5G, IoT, AI and AR, there is no doubt that the data consumption boom is going to continue across these markets" Webb said.

"The markets also have different barriers to entry compared to the traditional, often over-served Tier I markets such as Hong Kong, Japan and Singapore. For Evolution it is key that we partner with credible local groups in each market to navigate the complex local environments."

Although Webb did not specify where the first datacentre is going to be located, the capacity of Evolution's datacentres would usually be in the range of 30MW and 60MW per site, "hyperscale cloud customers are not just looking for quality sites and capacity for initial deployment, but also want to be assured that the operator's sites can expand with them as they themselves grow in these markets."

### **Renewable energy-powered datacentres**

Evolution's boasts of its focus on sustainability as one of its key strengths and differentiators.

Webb added "ESG and specifically renewable power are our passion. Sustainability is a core pillar of our strategy and not the afterthought which it has become for some operators who have taken a greenwashing approach to the challenge. We like to say that going green is no longer optional."

"We are looking to use directly sourced, locally generated renewable power, whether hydro, geothermal or other. We will also look at solar, but we acknowledge the limitations of solar to provide reliable baseload power at scale."

"For the markets we are entering, we are securing power purchase agreements where the regulation allows. In fact, we are already negotiating our first PPA in a key market. But while sourcing locally

generated renewable power is an important step, we are also looking at our design and construction processes to ensure that we first minimise our use of utilities, in addition to maximising efficiency in-life."

### **Greenfield vs M&A**

Talking about the future growth plans, Webb told TMT Finance that the primary focus of Evolution will be greenfield datacentre projects.

"We are not prioritising M&A at the moment, as we don't think the datacentre assets for sale in the market, particularly the telco datacentres, add value to our business given they're usually lacking scale for hyperscaler customers or are otherwise expensive. They also don't fit into our sustainability targets," Webb explained.

To grow Evolution's business, the company will consider fundraising to bring in a financial investor, however, the option of the proposed fundraising is still to be finalised, Webb said.

### **Evolution's team**

Evolution's leadership consists of datacentre veterans. The company's founder Webb was managing director of American industry player IO Data Centers operations in Singapore and Asia. The IO Asia business was sold to Princeton Digital Group in 2019 in a transaction exclusively reported by TMT Finance.

Prior to IO, Webb was head of strategic investments, Asia, Africa and the Middle East of Vodafone Group between 2013 and 2016. He previously also held senior leadership position worked for Cable & Wireless Group, where he was both MD of the Asia Worldwide Business and led their Global Enterprise sales channel.

In his previous role as an investment banker, Martin-Sperry advised on over 30 M&A transactions in Asia, centered around emerging markets digital infrastructure and renewable power. He has also raised hundreds of millions of dollars for digital infrastructure platforms in Asia and advised several datacentre operators on acquisitions or divestments.

Evolution's team also include Simon Hamer as head of engineering, who most recently was head of datacentre engineering APAC at Amazon Web Services. Hamer previously worked for Global Switch, his LinkedIn profile shows.

Evolution is actively expanding its team with more talent joining, Webb added.

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