

CPP Investments and Equinix join forces to acquire atNorth to further accelerate growth in the Nordics

CPP Investments and Equinix Have Provisionally Agreed a US\$4.2 Billion Financing Package, Providing Growth Runway to Meet Strong AI, Hyperscale and Enterprise Demand

Reykjavík, Iceland – February 27th, 2026 – [atNorth](#), the leading Nordic high-density colocation and built-to-suit data center provider, today announced that Canada Pension Plan Investment Board ([CPP Investments](#)), and [Equinix](#) have entered into a joint agreement to acquire atNorth from [Partners Group](#).

The US\$4 billion enterprise value transaction is subject to customary closing conditions, including regulatory approvals. The agreement between CPP Investments and Equinix will support atNorth, which will continue to operate under its own brand, in its continued rapid scaling through capturing opportunities created by rising demand for data center infrastructure. CPP Investments will own an approximate 60% controlling interest and Equinix will own an approximate 40% stake. As part of the transaction, CPP Investments and Equinix have provisionally agreed a US\$4.2bn financing package, underwritten by a group of European and Canadian lenders.

“This acquisition is a powerful validation of atNorth’s journey and its market position as the leading Nordics data center platform,” said [Eyjólfur Magnús Kristinsson, CEO of atNorth](#). “It further illustrates the strategic importance of the region as Europe’s rising AI powerhouse. I’m extremely proud to announce the next step in our chapter, welcoming this investment from CPP Investments and Equinix, which will enable access to capital, global enterprise, and hyperscale relationships, and supply chain strength required to scale at pace. Our strategy remains firmly rooted in the Nordics, and we will continue to operate independently under the atNorth brand, preserving our dedication to the communities where we operate and the culture and values that have defined our success to date.”

atNorth’s portfolio includes eight operational data centers alongside several sites under development across Denmark, Finland, Iceland, Norway and Sweden, and plans for further expansion with 1 GW of secured power and a considerable amount of additional future capacity planned. Designed to meet increasing demand for AI and high-performance computing, several of the company’s facilities are liquid cooling-enabled to support high-density workloads. Across its portfolio, atNorth integrates renewable energy sourcing, heat reuse initiatives and efficient modular design to advance circular economy principles and minimize environmental impact.

“This transaction builds on our long-standing and highly productive relationship with Equinix,” said **Maximilian Biagosch, Senior Managing Director & Global Head of Real Assets, CPP Investments**. “It demonstrates our conviction and commitment to the data center sector, where demand continues to accelerate, fueled by continued strong enterprise demand as well as cloud and AI adoption. The Nordics are an attractive market for data center growth and the opportunity to partner with Equinix on this acquisition allows us to deploy capital at scale into a high-quality platform, helping us deliver attractive risk-adjusted returns for CPP contributors and beneficiaries.”



“The scalable sites of atNorth are very complementary to Equinix’s connectivity services and global footprint. Combined with our joint focus on sustainability, this acquisition is expected to enhance our ability to help customers unlock the full potential of the Nordics’ expanding digital landscape,” explained **Bruce Owen, President Equinix, EMEA**. “For businesses looking to scale with resilience, Equinix offers a future-ready infrastructure for long-term success, maintaining the jurisdictional and data sovereignty of organizations operating in the region. We are delighted to partner with CPP Investments, whose long-term track record of investing in the sector is highly complementary to Equinix’s connectivity services.”

There are multiple factors contributing to the Nordics burgeoning status as a critical hub for the next generation of digital growth. The Nordics region is widely recognized for its strong and resilient economy, supported by a long-standing emphasis on innovation, research and technical expertise. Renowned worldwide for its leadership in environmentally sustainable projects, the Nordics provide access to renewable energy sources, bolstered by the region’s naturally cool climates.

About atNorth

atNorth is the leading Nordic data center company that offers cost-effective, [scalable high-density colocation](#) and [built-to-suit services](#) trusted by industry-leading organizations. With [sustainability at its core](#), atNorth’s data centers run on renewable energy resources and support circular economy principles. All atNorth sites leverage innovative design, power efficiency, and intelligent operations to provide long-term infrastructure and flexible colocation deployments. atNorth is headquartered in Reykjavik, Iceland and [operates eight data centers](#) in strategic locations across the Nordics, as well as a ninth under construction in Kouvola, Finland, a tenth site in Ølgod, Denmark and an eleventh campus in Stockholm, Sweden. The business has also announced a [new mega-site](#) development in the Sollefteå Municipality in Sweden.

For more information, visit atNorth.com or follow atNorth on [LinkedIn](#).

Press contact:

press@atnorth.com