



Metrobloks Raises \$5.2M Seed Round to build data centers in metro markets needed for low latency AI applications

EMBARGO ENDS:

June 27, 2024

PRESS CONTACT:

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HIGHLIGHTS:

- Metrobloks, led by an experience founding team of former AWS, Meta data center experts (more than 12GW critical IT capacity enabled in 25 countries), plus real estate developers and entrepreneurs.
- Addresses the critical need for low-latency, edge computing for the underserved enterprise metro markets.
- Capital raised on an oversubscribed Seed Round from strategic partners including Current Equity Partners and Serena Capital.

BOILERPLATE:

June 27, 2024 – Los Angeles, CA – Metrobloks, a data center infrastructure development startup, announced that it has raised an oversubscribed \$5.2 million seed round. This funding will be used to bring high-performance data centers to urban metro markets, addressing the increasing demand from retail and large enterprise customers for low latency computing driven by advancements in AI/ML, streaming, gaming, IoT and other latency sensitive data workloads.

Founded by a diverse and seasoned team of data center experts, real estate developers, innovators, and entrepreneurs, Metrobloks designs, deploys and operates modular and scalable data centers in underserved urban markets. Their vision is to reinvent how data centers are built and operated by integrating modularity, sustainability, software and AI to bring much needed innovation to the infrastructure to allow it to perform to its maximum potential, benefitting both providers and end-users.

Metrobloks is addressing a critical need in the data center market: infrastructure to support low-latency and high-density computing for AI workloads. By designing with these in mind, Metrobloks has an advantage over traditional data centers trying to rethink their design, layout, and equipment choices to accommodate high-density AI workloads. This approach to data centers will not only enhance performance for businesses but also significantly impact urban communities by increasing access to high performance computing at scale.

Current Equity Partners led this financing round with the backing of Serena Capital, bringing their respective expertise around investments in the new digital economy, renewable energy, technology, and innovation to the table.

MEDIA KIT, IMAGES AND BRAND GUIDELINES:

<https://metrobloks.com/mediakit-mb>

Leadership team bios and photos:

<https://metrobloks.com/founders>

** This press release is under embargo until June 27, 2024.
Please do not publish or share this information publicly until the embargo is lifted.*

QUOTES:

- “Over the past year, we have seen AI capabilities firmly placed in the hands of consumers. Recent news and product announcements have underscored that AI will be everywhere, integrated directly into edge and endpoint devices. Metrobloks’ goal is to extend data center capacity to these devices, especially in underserved metro markets. By providing 'AI at the edge,' we enable real-time processing and decision-making without reliance on cloud servers. This decentralization of AI processing offers low-latency capabilities and improved reliability to enterprise customers and traditional hyperscalers, whose services are often located in congested and over-developed campuses far away from end users”
Ernest Popescu, CEO of Metrobloks
- “We want to be the easy button, creating an ecosystem of data centers operating between the Internet Exchange Points (IXPs) and the Availability Regions (ARs).”
Ernest Popescu, CEO of Metrobloks
- “Our vision is to reinvent how data centers are built and operated by integrating modularity, sustainability, software, and AI to help data center infrastructure perform to its maximum potential, benefiting both providers and end-users. This gives us a significant advantage over traditional data centers trying to rethink their design, layout, and equipment choices to accommodate AI workloads.”
Ernest Popescu, CEO of Metrobloks
- “One of our primary goals was finding the right investment partners that could amplify our vision for sustainable and future-proof data centers in underserved urban markets around the world. As we continue to develop different sites and our programmatic investment platform grows, we will continue to focus on engaging the right equity partners.”
Alejandro Maldonado, Chief Strategy Officer of Metrobloks.
- “We are thrilled to support Metrobloks as they address a crucial need in the market. Their innovative approach and experienced team are well-positioned to transform how data centers operate in metropolitan areas.”
PJ Fielding, Managing Partner at Current Equity Partners.
- “Metrobloks designs data centers that can be deployed everywhere. They have an ambitious plan to launch their first data centers in the US, Canada and Mexico, and the team has already exceeded milestones.”
Bertrand Diard, Partner at Serena.
- “We believe the Data Center space is ripe for significant innovation. By adding a technology layer Metrobloks will be able to make a larger impact on this industry”.
Bertrand Diard, Partner at Serena.

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FULL PRESS RELEASE:

Metrobloks Raises \$5.2M Seed Round to build data centers in metro markets needed for low latency AI applications

June 27, 2024

Los Angeles, CA – Metrobloks, a US-based data center infrastructure development startup, has emerged from stealth mode after securing an oversubscribed \$5.2M seed round. The funding, led by Current Equity Partners with the backing of Serena Capital, will enable Metrobloks to deliver high-performance data centers to urban metro markets, enhancing the landscape of data infrastructure.

Metrobloks is addressing a critical need in the data center market: low-latency computing for AI workloads. With this need in mind, they have developed a unique approach to design, deploy, and operate modular and scalable data centers in underserved urban markets. This approach will not only enhance performance for businesses but also significantly impact urban communities by increasing access to high-performance computing at scale.

“Over the past year, we have seen AI capabilities firmly placed in the hands of consumers. Recent news and product announcements have underscored that AI will be everywhere, integrated directly into edge and endpoint devices. Metrobloks’ goal is to extend data center capacity to these devices, especially in underserved metro markets. By providing ‘AI at the edge,’ we enable real-time processing and decision-making without reliance on cloud servers. This decentralization of AI processing offers low-latency capabilities and improved reliability to enterprise customers and traditional hyperscalers, whose services are often located in congested and over-developed campuses far away from end users” said Ernest Popescu, CEO of Metrobloks.

The Metrobloks founding team consists of data center experts, real estate developers, entrepreneurs and tech innovators with extensive experience with industry giants like AWS, Meta, and Iron Mountain, previous roles where they enabled more than 12GW capacity across 25 countries. This unique combination of expertise positions Metrobloks at the forefront of providing high-performance data center solutions tailored to the unique needs of AI/ML, IoT, gaming, and streaming services.

“We want to be the easy button, creating an ecosystem of data centers operating between the Internet Exchange Points (IXPs) and the Availability Regions (ARs),” said Ernest Popescu, CEO of Metrobloks. “Our vision is to reinvent how data centers are built and operated by integrating modularity, sustainability, software, and AI to help data center infrastructure perform to its maximum potential, benefiting both providers and end-users. This gives us a significant advantage over traditional data centers trying to rethink their design, layout, and equipment choices to accommodate AI workloads.”

Metrobloks found the right investors with Current Equity Partners, a private equity firm focused on investing in the new digital economy, and Serena Capital, one of the largest tech venture capital firms in Europe. These firms recognize the critical role that Metrobloks will play in the future of urban data infrastructure while bringing their own expertise around two of Metrobloks’ core tenets: sustainability and innovation.

“One of our primary goals was finding the right investment partners that could amplify our vision for sustainable and future-proof data centers in underserved urban markets around the world,” added Alejandro Maldonado, Chief Strategy Officer of Metrobloks. “As we continue to develop different sites and our programmatic investment platform grows, we will continue to focus on engaging the right equity partners.”

“We are thrilled to partner with Ernest and the broader metrobloks team as they address a growing crucial need in the data center market,” said PJ Fielding, Managing Partner at Current Equity Partners. “Their deep

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experience and innovative approach make them well-positioned to transform how data centers operate in metropolitan areas.”

Commenting on his firm’s participation in the equity funding round, Bertrand Diard, partner at Serena Capital mentioned “We believe the Data Center space is ripe for significant innovation. By adding a technology layer Metrobloks will be able to make a larger impact on this industry”.

For more information about Metrobloks, visit metrobloks.com.

About Metrobloks

Metrobloks is revolutionizing data infrastructure in major metro areas across North America. With a focus on providing low-latency, high-capacity data solutions for AI/ML, IoT, Gaming, Streaming and other data intensive services, Metrobloks delivers future-proof multi-tenant colocation facilities to underserved urban markets. Founded by a diverse team of industry veterans, Metrobloks is committed to shaping the future of digital connectivity.

<https://metrobloks.com>

About Current Equity Partners

An investment firm founded by J.C. Frey and P.J. Fielding. The firm is focused on supporting the infrastructure build-out of the new digital economy. The team empowers, supports and provides financial backing to founders with differentiated expertise and nuanced investment experience to generate above-average risk-adjusted returns. The firm invests on behalf of its principals and other like-minded ultra-high net worth individuals.

<https://currentequitypartners.com>

About Serena Capital

Serena is one of Europe's leading investment funds. Founded in 2008, Serena finances and supports innovative start-ups from pre-seed to Series A, with initial checks ranging from €500k to €15m. Focus sectors: AI, SaaS, Climate Tech, Impact. The portfolio includes successful exits such as The Fork (acquired by Tripadvisor), Aramis Auto (acquired by Peugeot). They have invested in nearly 100 companies across the globe.

<https://www.serena.vc/>

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