



Meta Announces Joint Venture with Funds Managed by Blue Owl Capital to Develop Hyperion Data Center

Meta announces joint venture with funds managed by Blue Owl Capital to finance the development and conduct the operations of the Hyperion data center campus in Richland Parish, Louisiana

MENLO PARK, Calif., Oct. 21, 2025 /PRNewswire/ -- Meta Platforms, Inc. (NASDAQ: META) and funds managed by Blue Owl Capital entered into a joint venture agreement which will develop and own the Hyperion data center campus. Meta will provide construction management and property management services for the project.

This innovative partnership was designed to support the speed and flexibility required for Meta's data center projects and long-term AI ambitions. Meta has 15 years of experience developing, constructing and operating world class data center facilities. Blue Owl Capital complements this joint venture with its ability to deliver substantial capital at scale, along with deep expertise in digital infrastructure investment—enabling the rapid execution of mission-critical data center projects for hyperscalers.

Funds managed by Blue Owl Capital will own an 80% interest in the joint venture, while Meta will retain the remaining 20% ownership. The parties have committed to fund their respective pro rata share of the approximately \$27 billion in total development costs for the buildings and long-lived power, cooling, and connectivity infrastructure at the campus.

In connection with the creation of the joint venture, Meta contributed certain land and construction-in-progress assets relating to the campus development which were previously classified as held-for-sale. The funds managed by Blue Owl Capital made a cash contribution of approximately \$7 billion to the joint venture, and Meta received a one-time distribution from the joint venture in the amount of approximately \$3 billion.

Doug Ostrover and Marc Lipschultz, Co-CEOs of Blue Owl Capital said, "We're proud that our funds are partnering with Meta on the development of the Hyperion data center campus—an ambitious project that reflects the scale and speed required to power the next generation of AI infrastructure. Blue Owl's ability to deliver substantial capital at scale, combined with our deep experience supporting hyperscalers, makes us uniquely positioned to help bring mission-critical digital infrastructure to life. We look forward to continuing our work with Meta and contributing to the long-term growth of the Richland Parish community."

Susan Li, CFO, Meta said, "Our AI ambitions will be realized through our ability to deliver the infrastructure to

support it. Our partnership with Blue Owl Capital to develop the Hyperion Data Center is a bold step forward—combining Meta's deep expertise in building and operating world-class data centers with Blue Owl's strength in infrastructure investment."

Rachel Peterson, VP, Data Centers, Meta, said, "We are proud to be part of the Richland Parish community and we look forward to continuing to strengthen our partnership for years to come. Construction is well underway with thousands of construction workers on site and, once online, the project will support over 500 operational jobs."

Meta entered into operating lease agreements with the joint venture for use of all of the facilities of the campus once construction is complete. These lease agreements will have a four-year initial term with options to extend, providing Meta with long-term strategic flexibility.

To balance this optionality in a cost-efficient manner, Meta also provided the joint venture with a residual value guarantee for the first 16 years of operations whereby Meta would make a capped cash payment to the joint venture based on the then-current value of the campus if certain conditions are met following a non-renewal or termination of a lease.

A portion of capital raised by Blue Owl will be funded by debt issued to PIMCO and select other bond investors through a private securities offering.

Morgan Stanley & Co. LLC served as exclusive financial advisor to Meta in connection with this transaction and served as sole bookrunner in connection with the private securities offering. Latham & Watkins LLP served as legal counsel to Meta on the transaction and Eversheds Sutherland advised Meta on leasing matters. Arthur D. Little LLC acted as commercial due diligence advisor to Meta. Marsh provided Meta project risk analysis and insurance services. Arup provided technical and environmental independent engineer services to Meta. Kirkland & Ellis LLP served as legal counsel to the Blue Owl Capital funds on the transaction. Milbank LLP served as legal counsel to Morgan Stanley on the securities offering.

About Meta

Meta is building the future of human connection, powered by artificial intelligence and immersive technologies. When Facebook launched in 2004, it changed the way people connect. Apps like Messenger, Instagram, and WhatsApp further empowered billions around the world. Now, Meta is moving beyond 2D screens toward experiences that foster deeper connections and unlock new possibilities.

Forward-Looking Statements

This press release contains forward-looking statements regarding the transaction and our business. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors. Because some of these risks and uncertainties cannot be predicted or quantified and some are beyond our control, you should not rely on our forward-looking statements as predictions of future events. More information about potential risks and uncertainties that could affect our business and financial results is more fully detailed under the caption "Risk Factors" in our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on July 31, 2025, which is

available on our Investor Relations website at investor.atmeta.com and on the SEC website at www.sec.gov. In addition, please note that the date of this press release is October 21, 2025, and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. We undertake no obligation to update these statements as a result of new information or future events.

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