

EQUINIX INC
 Form 424B2
 November 19, 2015
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Filed Pursuant to Rule 424(b)(2)

Registration No. 333-200294

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to Be Registered	Amount to Be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(2)
Common Stock, \$0.001 par value	2,994,792	\$288.00	\$862,500,096	\$86,853.76

(1) Includes shares of common stock that the underwriters have the option to purchase.

(2) Calculated in accordance with Rule 457(r) under the Securities Act. Represents deferred payment of the registration fees in connection with the registrant's Registration Statement on Form S-3 (Registration No. 333-200294) being paid herewith.

Table of Contents**Equinix, Inc.****2,604,167 Shares****Common stock**

We are offering 2,604,167 shares (the *firm shares*) of our common stock, par value \$0.001 per share (our *common stock*). We will receive all of the net proceeds from this offering.

We intend to use the net proceeds of this offering, together with the net proceeds of an anticipated offering of senior unsecured notes in an aggregate principal amount of up to approximately \$1 billion (the *Proposed New Notes*), the net proceeds of a senior secured term loan in an aggregate principal amount of up to approximately \$700 million that we propose to obtain (the *Proposed Term Loan*) and cash on hand, for merger and acquisition activities and repayment of indebtedness (including the funding of the cash portion of the purchase price for the cash and share offer we announced in May 2015 (the *Telecity Acquisition*) for the entire issued and to be issued share capital of TelecityGroup plc (*TelecityGroup*) and repayment of existing TelecityGroup indebtedness in connection therewith) and for general corporate purposes. If for any reason the Telecity Acquisition is not completed, then we intend to use all of the net proceeds from this offering for general corporate purposes. The completion of this common stock offering is not contingent upon the completion of the issuance of the Proposed New Notes, the Proposed Term Loan or the Telecity Acquisition. See *Prospectus summary Recent developments* and *Use of proceeds*. This prospectus supplement is not an offer to sell or a solicitation of an offer to buy any securities being offered in the offering of the Proposed New Notes.

Our common stock is listed on the NASDAQ Global Select Market (the *NASDAQ*) under the symbol *EQIX*. On November 17, 2015, the last reported sale price of our common stock on the NASDAQ was \$299.07 per share.

Investing in our common stock involves risks. See *Risk factors* beginning on page S-15 of this prospectus supplement as well as the risks described in *Risk Factors* in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2015.

	Per share	Total
Public offering price(1)	\$ 288.00	\$ 750,000,096.00
Underwriting discounts and commissions(1)	\$ 10.80	\$ 28,125,003.60
Proceeds to Equinix, Inc. (before expenses)(1)	\$ 277.20	\$ 721,215,092.40

(1) Assumes no exercise of the underwriters' option to purchase additional shares as described below.

We have granted the underwriters an option exercisable within a 30-day period beginning on, and including, the date of this prospectus supplement, to purchase up to 390,625 additional shares of our common stock (the *additional shares* and, together with the *firm shares*, the *shares*) from us at the public offering price, less the underwriting discounts and commissions, and less an amount per share equal to any per share dividends that are paid or payable by us on the *firm shares* but that are not payable on the *additional shares*. See *Underwriting*.

Neither the U.S. Securities and Exchange Commission (the *SEC*) nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the shares on or about November 24, 2015.

Joint Book-Running Managers

J.P. Morgan

BofA Merrill Lynch

Citigroup

RBC Capital Markets
Co-Managers

Barclays

TD Securities

ING
Evercore ISI
November 18, 2015

MUFG

HSBC
BTIG

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We and the underwriters have not authorized anyone to provide any information other than that contained or incorporated by reference into this prospectus supplement or the accompanying prospectus or any relevant free writing prospectus prepared by or on behalf of us or to which we have referred you. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not, and the underwriters are not, making an offer or sale of shares of common stock in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus is accurate only as of the date appearing on the front cover of this prospectus supplement or the date of the accompanying prospectus or the applicable incorporated document, regardless of the time of delivery of such document. Our business, financial condition, results of operations and prospects may have changed since that date. It is important that you read and consider all of the information contained in or incorporated by reference into this prospectus supplement and the information contained in or incorporated by reference into the accompanying prospectus in making your investment decision.

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About the prospectus supplement

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this common stock offering and also adds to and updates the information contained or incorporated by reference in the accompanying prospectus. The second part is the prospectus, which describes more general information regarding our securities, some of which does not apply to this offering. You should read both this prospectus supplement and the accompanying prospectus, together with additional information described under the heading **Incorporation by reference** and **Where you can find more information** in this prospectus supplement and the accompanying prospectus.

If the information set forth in this prospectus supplement differs in any way from the information set forth in the accompanying prospectus or the information contained in any document incorporated by reference therein, the information contained in the most recently dated document shall control.

This prospectus supplement and the accompanying prospectus incorporate important business and financial information about us and our subsidiaries that is not included in or delivered with this prospectus supplement or the accompanying prospectus. Information incorporated by reference is available without charge to prospective investors upon written request to us at One Lagoon Drive, Fourth Floor, Redwood City, CA 94065, Attention: Investor Relations, or by telephone at (650) 598-6000.

Neither we nor the underwriters are making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You must comply with all applicable laws and regulations in force in any applicable jurisdiction and you must obtain any consent, approval or permission required by you for the purchase, offer or sale of the common stock under the laws and regulations in force in the jurisdiction to which you are subject or in which you make your purchase, offer or sale, and neither we nor the underwriters will have any responsibility therefor.

We reserve the right to withdraw this offering of our common stock at any time. We and the underwriters also reserve the right to reject any offer to purchase, in whole or in part, for any reason, or to sell less than the amount of common stock offered hereby.

Certain persons participating in this offering may engage in transactions that stabilize, maintain or otherwise affect the price of the common stock. Such transactions may include stabilization and the purchase of common stock to cover short positions. For a description of these activities, see **Underwriting** in this prospectus supplement.

References to **Equinix**, the **Company**, **we**, **our** and **us** and similar terms mean Equinix, Inc., a Delaware corporation, and its consolidated subsidiaries, unless the context otherwise requires.

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Forward-looking statements

This prospectus supplement and the accompanying prospectus, including the documents incorporated by reference herein and therein, contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act). Such statements contained in this prospectus supplement and the accompanying prospectus or incorporated by reference herein or therein are based upon current expectations that involve risks and uncertainties. Any statements contained in this prospectus supplement or the accompanying prospectus or incorporated by reference herein or therein that are not statements of historical fact may be deemed to be forward-looking statements. For example, the words believes, anticipates, plans, expects, intends and similar expressions are intended to identify forward-looking statements. Our actual results and the timing of certain events may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such a discrepancy include, but are not limited to, those discussed in the Risk factors section of this prospectus supplement and under the heading Risk Factors in the documents incorporated by reference herein. We claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 for all forward-looking statements. All forward-looking statements contained in this prospectus supplement and the accompanying prospectus or incorporated by reference herein or therein are based on information available to us as of the date of such statements and we assume no obligation to update any such forward-looking statements.

Where you can find more information

We have filed with the U.S. Securities and Exchange Commission (the SEC) a registration statement on Form S-3 under the Securities Act relating to the common stock offered by this prospectus supplement. This prospectus supplement and the accompanying prospectus are a part of that registration statement, which includes additional information not contained in this prospectus supplement or the accompanying prospectus.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file with the SEC (including exhibits to such documents) at the SEC s Public Reference Room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. Our SEC filings are also available to the public at the SEC s website at www.sec.gov.

Incorporation by reference

The SEC allows us to incorporate by reference the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 prior to the termination of the offering under this prospectus:

Current Reports on Form 8-K filed on February 17, 2015, April 30, 2015, May 20, 2015 (only with respect to Item 8.01), May 26, 2015, May 29, 2015, June 1, 2015, September 28, 2015, October 1, 2015, October 9, 2015, and November 10, 2015 and our Current Report on Form 8-K/A filed on November 16, 2015;

Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015 and September 30, 2015; and

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Annual Report on Form 10-K for the year ended December 31, 2014, including portions of our Definitive Proxy Statement on Schedule 14A filed on April 24, 2015, to the extent specifically incorporated by reference in such Annual Report on Form 10-K.

We are not, however, incorporating by reference any documents or portions thereof, whether specifically listed above or filed in the future, that are not deemed filed with the SEC, including any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K or certain exhibits furnished pursuant to Item 9.01 of Form 8-K.

You may request, and we will provide you with, a copy of these filings, at no cost, by calling us at (650) 598-6000 or by writing to us at the following address:

Equinix, Inc.

One Lagoon Drive, Fourth Floor

Redwood City, CA 94065

Attn: Investor Relations

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Prospectus summary

This summary highlights information contained in or incorporated by reference into this prospectus supplement or the accompanying prospectus. Because this is only a summary, it does not contain all of the information that may be important to you. For a more complete understanding of our business and financial affairs, we encourage you to read this entire prospectus supplement, the accompanying prospectus, any related free writing prospectuses, the sections titled Risk Factors, and Management's Discussion and Analysis of Financial Condition and Results of Operations together with our consolidated financial statements and the related notes thereto in our Annual Report on Form 10-K for the year ended December 31, 2014 and in Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015 and September 30, 2015, each of which is incorporated by reference in this prospectus supplement and the accompanying prospectus, and the other documents incorporated by reference in this prospectus supplement and the accompanying prospectus, before making a decision whether to invest in our common stock. References herein to we, us, Equinix, or the Company refer to Equinix, Inc. and, where appropriate, Equinix Inc.'s consolidated subsidiaries.

Overview

We connect more than 6,300 companies directly to their customers and partners inside the world's most networked data centers. Today, businesses leverage the Equinix interconnection platform in 33 strategic markets across the Americas, Asia-Pacific, and Europe, Middle East and Africa (EMEA).

Platform Equinix® combines a global footprint of state-of-the-art International Business Exchange (IBX) data centers, a variety of interconnection opportunities and unique ecosystems. Together these components accelerate business growth and opportunity for our customers by safekeeping their infrastructure and applications closer to users, enabling them to improve performance with cost-effective and scalable interconnections, work with vendors to deploy new technologies such as cloud computing and to collaborate with the widest variety of partners and customers to achieve their ambitions.

We generate revenue by providing colocation and related interconnection and managed IT infrastructure offerings on a global platform of 105 IBX data centers. For the year ended December 31, 2014 and the nine months ended September 30, 2015, we had revenue of \$2,443.8 million and \$1,995.4 million, net income (loss) attributable to Equinix of \$(259.5) million and \$177.0 million and adjusted EBITDA of \$1,113.9 million and \$938.5 million, respectively. For a discussion of our primary non-GAAP metric, adjusted EBITDA, including a reconciliation to GAAP financial measures, see our non-GAAP financial measures discussion in Management's Discussion and Analysis of Financial Condition and Results of Operations in our Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q which are incorporated by reference in this prospectus supplement and the accompanying prospectus.

We have been organized and have been operating as a real estate investment trust for U.S. federal income tax purposes (a REIT) effective for our taxable year that began on January 1, 2015.

Recent developments

Acquisition of Telecity Group plc

In May 2015, we announced a cash and share offer (the Telecity Acquisition) for the entire issued and to be issued share capital of Telecity Group plc (TelecityGroup). TelecityGroup operates 42 data center facilities in

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strategic internet hub cities across Europe. For the year ended December 31, 2014 and the nine months ended September 30, 2015, TelecityGroup had revenues of \$574.6 million and \$398.3 million and net income of \$91.7 million and \$24.4 million, respectively, in each case converted into U.S. GAAP and U.S. dollars.

The Telecity Acquisition is expected to have a purchase price of approximately £1,176 million in cash (or \$1,786 million at September 30, 2015 exchange rates) and 6,905,645 shares of our common stock to be issued to shareholders of TelecityGroup. The closing of the Telecity Acquisition is subject to certain conditions, including (i) receipt of regulatory clearances from the European Commission or certain national authorities, (ii) approval of a court sanctioned scheme of arrangement and related resolutions by the holders of at least a majority in number representing at least 75% of the issued share capital of TelecityGroup and (iii) the sanction of the High Court of England and Wales.

On November 13, 2015, we announced that we obtained clearance from the European Commission for the Telecity Acquisition satisfying condition (i) described in the paragraph above. In connection with obtaining the approval of the European Commission for the Telecity Acquisition, we and TelecityGroup agreed to divest certain data centers owned by TelecityGroup and one data center owned by Equinix (the Disposal Group). The Disposal Group consists of the following facilities: TelecityGroup's Bonnington House, Sovereign House, Meridian Gate and Oliver's Yard data centers and Equinix's West Drayton data center in London; TelecityGroup's Science Park and Amstel Business Park I in Amsterdam; and TelecityGroup's Lyonerstrasse data center in Frankfurt. These assets contributed approximately 4% of revenues for the nine months ended September 30, 2015 of the pro forma combined company. There is no agreement with any buyer or buyers to acquire all or any portion of these data centers and any such agreement will be subject to the approval of the European Commission. The unaudited pro forma condensed combined financial statements contained in this prospectus supplement reflect the Disposal Group as held for sale in the accompanying unaudited pro forma condensed combined balance sheet as of September 30, 2015 and the results of operations related to revenue, costs of revenues and selling, marketing and administrative costs from the Disposal Group are removed from the accompanying unaudited pro forma condensed combined statements of operations for the year ended December 31, 2014 and the nine months ended September 30, 2015. There can be no assurance as to the amount of proceeds to be received in connection with the sale of all or any part of the Disposal Group.

We expect to close the Telecity Acquisition early in the first half of 2016. For more information about the Telecity Acquisition, see our Current Report on Form 8-K filed with the SEC on May 29, 2015 and Form 8-K/A filed with the SEC on November 16, 2015, which are incorporated by reference herein.

Telecity Bridge Loan Commitment

In connection with the Telecity Acquisition, in May 2015 we also entered into a bridge credit agreement among J.P. Morgan Chase Bank, N.A., as lender and as administrative agent, and Bank of America, N.A., Citibank, N.A., Royal Bank of Canada, Toronto Dominion (Texas) LLC, ING Bank N.V., HSBC Bank USA, NA and the Bank of Tokyo-Mitsubishi UFJ, Ltd., as lenders, for a principal amount of £875.0 million (or approximately \$1.3 billion at September 30, 2015 exchange rates) (the Telecity Bridge Loan Commitment). The lenders under the Telecity Bridge Loan Commitment are affiliates of certain of the underwriters. The Telecity Bridge Loan Commitment contains negative covenants that are typical for facilities of this type and that are generally consistent with our existing outstanding senior notes, including limitations on incurrence of additional indebtedness, liens, restricted payments, fundamental changes, dividend and payment restrictions affecting restricted subsidiaries, transactions with affiliates, asset sales, and issuance of preferred stock by domestic restricted subsidiaries. The Telecity Bridge Loan Commitment is dedicated solely to the Telecity Acquisition and to satisfy applicable funds certainty requirements under the U.K. City Code on Takeovers and Mergers. No amounts have been drawn

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under the Telecity Bridge Loan Commitment. As of September 30, 2015, we had accrued commitment fees of approximately \$5.0 million associated with the Telecity Bridge Loan Commitment, which are reflected as interest expense in our condensed consolidated statement of operations.

Financing of the Telecity Acquisition

We intend to obtain or otherwise incur up to approximately \$1,700 million of indebtedness to fund a portion of the Telecity Acquisition, including related fees and expenses, which we refer to in this prospectus supplement as the Proposed Debt Financings. We currently expect that the Proposed Debt Financings will include:

an anticipated offering of senior unsecured notes in an aggregate principal amount of up to approximately \$1,000 million, which we refer to in this prospectus supplement as the Proposed New Notes ; and

a senior secured term loan in an aggregate principal amount of up to approximately \$700 million, which we refer to in this prospectus supplement as the Proposed Term Loan.

The foregoing description and any other information regarding the Proposed Debt Financings is included herein solely for informational purposes. There can be no assurance that we will commence or complete the Proposed Debt Financings, or as to the amount and terms and conditions of the Proposed Debt Financings. The Proposed Debt Financings, if commenced, will not be contingent on the completion of this offering. Our ability to obtain the Proposed Debt Financings will depend on many factors, including investor and lender demand, market conditions and other factors, and we cannot assure you that the Proposed Debt Financings or other additional financing will be available to us on favorable terms, or at all.

In connection with this offering and each of the Proposed Debt Financings, we intend to terminate the Telecity Bridge Loan Commitment. However, to the extent that we are unable to obtain the Proposed Debt Financings or obtain other permanent financing, we may be required to draw under the Telecity Bridge Loan Commitment to fund the cash portion of the purchase price for the Telecity Acquisition. The completion of this common stock offering is not contingent upon the completion of the Proposed Debt Financings or the Telecity Acquisition. If the Telecity Acquisition does not occur, the proceeds of this offering will be used for general corporate purposes, which may include repayment of indebtedness, capital expenditures, working capital and acquisitions from time to time.

Acquisition of Bit-isle Inc.

In September 2015, we announced that our Japanese subsidiary QAON G.K. commenced a cash tender offer for all issued and outstanding shares of Bit-isle Inc. (the Bit-isle Acquisition), valued at approximately ¥33.3 billion (or approximately \$277.2 million at September 30, 2015 exchange rates). Bit-isle Inc. is a leading provider of data centers in Japan, with five data centers in Tokyo and one data center in Osaka. The tender offer period ended on October 26, 2015 and we acquired approximately 97% of the outstanding equity interests (including stock options) of Bit-isle Inc. We will acquire the remaining equity interests pursuant to a process permitted under Japanese law by the end of 2015.

In connection with the Bit-isle Acquisition, QAON G.K. and certain of our other direct and indirect subsidiaries entered into a bridge credit agreement with The Bank of Tokyo-Mitsubishi UFJ, Ltd., for a principal amount of ¥47.5 billion (or approximately \$395.8 million at September 30, 2015 exchange rates) (the Bit-isle Bridge Loan Commitment). Equinix, Inc. is a guarantor under the Bit-isle Bridge Loan Commitment. The Bit-isle Bridge Loan Commitment was entered into to provide a temporary source of funding for the cash consideration payable to shareholders and holders of stock acquisition rights in the Bit-isle Acquisition, repayment of indebtedness of

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Bit-isle Inc. and its wholly-owned subsidiaries, and the transaction costs incurred in connection with the closing of the Bit-isle Bridge Loan Commitment and the Bit-isle Acquisition. In October 2015, we made the first draw-down of approximately ¥27.3 billion (or approximately \$226.9 million at September 30, 2015 exchange rates) on the Bit-isle Bridge Loan Commitment in preparation for closing the Bit-isle Acquisition. We expect to draw down an additional approximate ¥15 billion on the Bit-isle Bridge Loan Commitment (or approximately \$120 million at September 30, 2015 exchange rates) in the fourth quarter of 2015 in connection with the Bit-isle Acquisition. We intend to seek permanent financing to replace and terminate the Bit-isle Bridge Loan Commitment in the first half of 2016.

Special Distribution and Dividend

On September 28, 2015, we declared a special distribution of \$627.0 million (the 2015 Special Distribution), encompassing various items of taxable income that we expect to recognize in 2015, including depreciation recapture in respect of accounting method changes commenced in our pre-REIT period, foreign earnings and profits recognized as dividend income and certain other items of taxable income. The 2015 Special Distribution was paid on November 10, 2015 to our common stockholders of record as of the close of business on October 8, 2015 in the form of an aggregate of approximately \$125.5 million in cash and 1.69 million shares of our common stock. As a result of the 2015 Special Distribution, the conversion rate relating to our 4.75% convertible subordinated notes due 2016 (the 2016 Convertible Notes) was adjusted to 12.9913 shares of common stock per \$1,000 principal amount of 2016 Convertible Notes, and the approximately \$157.9 million principal amount of 2016 Convertible Notes that are currently outstanding are now convertible, in the aggregate, into approximately 2.05 million shares of our common stock. As a result of the adjustment to the conversion rate, the conversion price of the 2016 Convertible Notes decreased from approximately \$79.87 per share of common stock to approximately \$76.98 per share of our common stock.

On October 28, 2015, we declared a quarterly cash dividend of \$1.69 per share, which is payable on December 16, 2015 to our common stockholders of record as of the close of business on December 9, 2015. Purchasers of shares of common stock in this offering who continue to hold such shares through the record date will receive this dividend.

Sources and uses

The following table outlines the sources and uses of funds for the cash consideration payable in connection with the Telecity Acquisition. The table assumes that the Telecity Acquisition and the Proposed Debt Financings are completed simultaneously, but this offering is expected to occur before the completion of the Proposed Debt Financings and the Telecity Acquisition. Amounts in the table are in millions of dollars and are estimated. Actual amounts may vary from the estimated amounts. See Use of proceeds.

Sources of funds		Uses of funds	
Cash(1)	\$ 490.4	Total cash consideration payable in Telecity Acquisition(5)	\$ 1,786.2
Common stock offered hereby(2)	\$ 750.0	Transaction fees and expenses(6)	\$ 179.7
Proposed New Notes(3)	\$ 1,000.0	Refinance existing TelecityGroup indebtedness(7)	\$ 508.7
Proposed Term Loan(4)	\$ 700.0	General corporate purposes	\$ 465.8
Total	\$ 2,940.4	Total	\$ 2,940.4

(1) Reflects restricted cash of Equinix placed into a restricted cash account in connection with the Telecity Acquisition.

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- (2) Before discounts, commissions and expenses and assumes no exercise of the underwriters' option to purchase additional shares.
- (3) Before discounts, commissions and expenses.
- (4) No lenders have committed to fund any portion of the Proposed Term Loan.
- (5) Assuming an exchange rate of 1.5189 as of September 30, 2015. Does not include an estimated 6,905,645 shares of our common stock to be issued to shareholders of TelecityGroup.
- (6) Includes estimated transaction costs in connection with the Telecity Acquisition, Equity Offering and Proposed Debt Financings. Assumes an exchange rate of 1.5355, the average exchange rate for the nine months ended September 30, 2015 .
- (7) Includes repayment of TelecityGroup's existing debt, accrued interest, and settlement of associated interest rate swap derivative liabilities. Assumes an exchange rate of 1.5189 as of September 30, 2015.

Company information

Our principal executive offices are located at One Lagoon Drive, Fourth Floor, Redwood City, CA 94065 and our telephone number is (650) 598-6000. Our website is located at www.equinix.com. Information contained on or accessible through our website is not part of this prospectus supplement.

Table of Contents**The offering**

The following is a brief summary of certain terms of this offering. For a more complete description of the terms of the common stock offered hereby, see the Description of capital stock section of this prospectus supplement and the Description of Capital Stock section of the accompanying prospectus.

Issuer Equinix, Inc., a Delaware corporation.

Common stock offered by us 2,604,167 shares

Common stock to be outstanding after this offering 59,889,833 shares

Option to purchase additional shares of common stock from us 390,625 shares

Use of proceeds

We estimate that the net proceeds from this offering, after deducting underwriting discounts and commissions and estimated offering expenses, will be approximately \$721.2 million (or approximately \$829.5 million if the underwriters exercise their option to purchase additional shares in full). We intend to use the net proceeds from this offering, together with the net proceeds of the Proposed Debt Financings and cash on hand, for merger and acquisition activities and repayment of indebtedness (including the funding of the cash portion of the Telecity Acquisition purchase price and repayment of existing TelecityGroup indebtedness in connection therewith) and for general corporate purposes. In connection with this offering and the Proposed Debt Financings, we intend to terminate the Telecity Bridge Loan Commitment. In order to satisfy requirements under the U.K. City Code on Takeovers and Mergers, prior to terminating the Telecity Bridge Loan Commitment, we intend to place approximately £875.0 million, or approximately \$1.3 billion based on an exchange rate as of September 30, 2015, in a restricted cash account in the U.K. pending the completion of the Telecity Acquisition. If for any reason the Telecity Acquisition is not completed, then we intend to use all of the net proceeds from this offering for general corporate purposes, which may include repayment of indebtedness, capital expenditures, working capital and acquisitions from time to time. See Prospectus summary Recent developments and Prospectus summary Sources and uses.

The completion of this common stock offering is not contingent upon the completion of the Proposed Debt Financings or the Telecity Acquisition and if the Telecity Acquisition does not occur, the proceeds of this offering will be used for general corporate purposes, which may include repayment of indebtedness, capital expenditures, working capital and acquisitions from time to time.

Certain of the underwriters have acted as underwriters for our existing senior notes and are expected to act as underwriters for the Proposed New Notes.

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Certain affiliates of the underwriters act as lenders and/or agents under our existing credit facilities and/or are expected to act as lenders and/or agents under the Proposed Term Loan. Affiliates of the underwriters have made commitments to us with respect to a Telecity Bridge Loan Commitment to finance a portion of the Telecity Acquisition under certain circumstances in the event this offering and the Proposed Debt Financings are not consummated, for which the underwriters and/or their affiliates will be paid customary fees. See Prospectus summary Recent developments Acquisition of Telecity Group plc. Certain of the underwriters or their affiliates may hold equity of TelecityGroup and/or positions in the existing TelecityGroup indebtedness to be refinanced and may be repaid with a portion of the net proceeds of this offering. See Use of proceeds.

NASDAQ Global Select Market symbol for our common stock

EQIX .

Risk factors

Investing in our common stock involves risk. See Risk factors in this prospectus supplement and Risk Factors in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2015 and the other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of factors you should carefully consider before deciding to invest in our common stock.

REIT status and transfer restrictions

We began operating as a REIT for our taxable year that began on January 1, 2015. To assist us in maintaining our qualification as a REIT, our certificate of incorporation includes various restrictions on the ownership and transfer of our stock, including among others, a restriction that, subject to certain exceptions, prohibits any person from owning more than 9.8% (in value or in number, whichever is more restrictive) of our outstanding shares of common stock or 9.8% in value of our outstanding shares of capital stock.

Transfer agent and registrar

Computershare Trust Company, N.A.

The number of shares of our common stock to be outstanding after this offering is based on 57,285,666 of our common shares outstanding as of September 30, 2015. Unless the context requires otherwise, the number of shares of our common stock to be outstanding after this offering excludes:

an estimated 6,905,645 shares of our common stock to be issued to shareholders of TelecityGroup;

1,688,411 shares of our common stock that were issued to our stockholders on November 10, 2015 in the 2015 Special Distribution;

1,448,188 shares of common stock issuable upon the exercise of outstanding options and restricted stock units as of September 30, 2015;

2,051,131 shares reserved for issuance upon the conversion of our 2016 Convertible Notes as of September 30, 2015 (after giving effect to the adjustment to the conversion rate for our 2016 Convertible Notes for the 2015 Special Distribution);

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4,371,308 shares reserved for future issuances under our 2000 Equity Incentive Plan, 2000 Director Option Plan and 2001 Supplemental Stock Plan, and 3,568,891 shares reserved for future issuances under our 2004 Employee Stock Purchase Plan; and

390,625 shares issuable upon the exercise in full of the underwriters' option to purchase additional shares in this offering.

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Table of Contents**Summary consolidated financial data**

The following tables summarize our consolidated financial data for the periods presented. You should read this summary consolidated financial data in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and related notes incorporated by reference in this prospectus supplement and the accompanying prospectus. The consolidated statements of operations and consolidated statements of cash flow data for the years ended December 31, 2012, 2013 and 2014 were derived from our audited consolidated financial statements incorporated by reference in this prospectus supplement and the accompanying prospectus. The consolidated statements of operations and consolidated statements of cash flow data for the nine months ended September 30, 2014 and 2015 and the consolidated balance sheet data as of September 30, 2015 were derived from our unaudited interim condensed consolidated financial statements incorporated by reference in this prospectus supplement and the accompanying prospectus. Pro forma financial information presented herein were derived from the historical consolidated financial statements of Equinix and TelecityGroup and certain adjustments and assumptions have been made regarding Equinix after giving effect to the Telecity Acquisition and are therefore not necessarily indicative of actual results had the companies been combined for the periods presented. You should read the pro forma financial information in conjunction with the section Unaudited pro forma condensed combined financial information included in this prospectus supplement. Our historical results are not necessarily indicative of the results to be expected in the future and our interim results are not necessarily indicative of the results to be expected for the full year or any future period.

(in thousands)	Years ended December 31,			Nine months ended	
	2012	2013	2014	2014	September 30, 2015
Consolidated statement of operations data:					
Revenues	\$ 1,887,376	\$ 2,152,766	\$ 2,443,776	\$ 1,805,655	\$ 1,995,405
Costs and operating expenses:					
Cost of revenues	944,617	1,064,403	1,197,885	884,436	939,538
Sales and marketing	202,914	246,623	296,103	214,867	243,573
General and administrative	328,266	374,790	438,016	324,332	356,455
Restructuring reversals		(4,837)			
Impairment charges	9,861				
Acquisition costs	8,822	10,855	2,506	580	24,374
Total costs and operating expenses	1,494,480	1,691,834	1,934,510	1,424,215	1,563,940
Income from continuing operations	392,896	460,932	509,266	381,440	431,465
Interest income	3,466	3,387	2,891	2,534	2,375
Interest expense	(200,328)	(248,792)	(270,553)	(199,450)	(219,556)
Other income (expense)	(2,208)	5,253	119	3,170	(11,964)
Loss on debt extinguishment	(5,204)	(108,501)	(156,990)	(51,183)	
Income from continuing operations before income taxes	188,622	112,279	84,733	136,511	202,320
Income tax expense	(58,564)	(16,156)	(345,459)	(42,134)	(25,277)
Net income (loss) from continuing operations	130,058	96,123	(260,726)	94,377	177,043
Net income from discontinued operations, net of tax	13,086				
Net income (loss)	143,144	96,123	(260,726)	94,377	177,043
Net (income) loss attributable to redeemable non-controlling interests	(3,116)	(1,438)	1,179	1,179	
Net income (loss) attributable to Equinix	\$ 140,028	\$ 94,685	\$ (259,547)	\$ 95,556	\$ 177,043

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(in thousands)	Years ended December 31,			Nine months ended	
	2012	2013	2014	2014	September 30, 2015
Other financial data:					
Net cash provided by operating activities	\$ 632,026	\$ 604,608	\$ 689,420	\$ 487,123	\$ 659,675
Net cash provided by (used in) investing activities	(442,873)	(1,169,313)	(435,839)	184,072	(605,931)
Net cash provided by (used in) financing activities	(222,721)	574,907	107,401	(572,449)	(319,768)
Adjusted EBITDA(1)	887,857	1,000,898	1,113,891	819,526	938,482
Pro forma adjusted EBITDA(2)(3)			1,296,878		1,071,104

(in thousands)	As of September 30, 2015
Balance sheet data:	
Cash, cash equivalents and short-term and long-term investments	\$ 339,546
Accounts receivable, net	293,125
Property, plant and equipment, net	5,218,595
Total assets	7,705,666
Current portion of capital lease and other financing obligations	26,775
Current portion of mortgage and loans payable	55,024
Current portion of convertible debt	151,535
Capital lease and other financing obligations, excluding current portion	1,198,581
Mortgage and loans payable, excluding current portion	484,049
Senior notes	2,720,448
Total debt	3,411,056
Total liabilities	6,217,013
Total stockholders' equity	1,488,653

Selected financial data and annualized credit statistics:

(in thousands)	Nine months ended September 30, 2015
Pro forma annualized adjusted EBITDA(2)(3)(4)	\$ 1,428,139
	As of September 30, 2015
Pro forma senior debt to pro forma annualized adjusted EBITDA ratio(2)(3)(4)(5)	4.5x
Pro forma total debt to pro forma annualized adjusted EBITDA ratio(2)(3)(4)(6)	4.6x
Pro forma net debt to pro forma annualized adjusted EBITDA ratio(2)(3)(4)(7)	4.0x

- (1) For a discussion of our primary non-GAAP metric, adjusted EBITDA, and a reconciliation to income from continuing operations, see our non-GAAP financial measures discussion in "Management's Discussion and Analysis of Financial Condition and Results of Operations" incorporated by reference in this prospectus supplement and the accompany prospectus from our Annual Report on Form 10-K for the year ended December 31, 2014 and from our Quarterly Report on Form 10-Q for the quarter ended September 30, 2015.
- (2) References to "pro forma financial information" refer to the financial information for the applicable period that gives effect to the Telecity Acquisition and the exclusion of the Disposal Group, based upon the historical financial information of Equinix and TelecityGroup after giving effect to the pro forma adjustments as set forth in "Unaudited pro forma condensed combined financial information" and the accompanying

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notes. Pro forma financial information does not give effect to the consummation of the Bit-isle Acquisition for ¥ 33.3 billion in cash (or approximately \$277.2 million at September 30, 2015 exchange rates) and the expected borrowing by our wholly owned Japanese subsidiary of an aggregate of ¥42.3 billion (or \$346.9 million at September 30, 2015 exchange rates) under the Bit-isle Bridge Loan Commitment in the fourth quarter of 2015 to finance the cost of that acquisition, repayment of certain Bit-isle Inc. indebtedness and related costs. See Risk Factors The pro forma financial information in this prospectus supplement is presented for illustrative purposes only, does not give effect to the Bit-isle Acquisition (including expected borrowings in connection therewith) and may not be an indication of our financial condition or results of operations following the Telecity Acquisition.

- (3) Pro forma adjusted EBITDA gives effect to the adjustments and assumptions described in the section Unaudited pro forma condensed combined financial information of this prospectus supplement. Pro forma adjusted EBITDA does not give effect to the consummation of the Bit-isle Acquisition for ¥33.3 billion in cash (or \$277.2 million at September 30, 2015 exchange rates) and the expected borrowing by our wholly-owned Japanese subsidiary of an aggregate of ¥42.3 billion (or \$346.9 million at September 30 exchange rates) in connection therewith. A reconciliation of pro forma adjusted EBITDA to the most comparable GAAP financial measure is presented below (in thousands):

	Year ended December 31, 2014	Nine months ended September 30, 2015
Pro forma income from operations	\$ 540,091	\$ 477,596
Depreciation, amortization, and accretion expense	606,369	469,257
Stock-based compensation expense	123,073	101,691
Restructuring charges (reversal)	5,129	(1,641)
Impairment charges	19,710	
Acquisition costs	2,506	24,201
Pro forma adjusted EBITDA	\$ 1,296,878	\$ 1,071,104

- (4) Pro forma annualized adjusted EBITDA for the period ended September 30, 2015 is calculated by dividing our pro forma adjusted EBITDA for the nine months ended September 30, 2015 by nine and then multiplying by twelve. See footnote (2) above. A number of factors, such as changes in our results of operations, seasonal fluctuations (including fluctuations in the cost of electricity and other utilities), fluctuations in exchange rates and other factors may cause adjusted EBITDA generated in a particular nine-month period to not be comparable to adjusted EBITDA generated in a twelve-month period. As a result, our pro forma annualized adjusted EBITDA for the nine months ended September 30, 2015 is not necessarily indicative of the adjusted EBITDA that was generated by Equinix and TelecityGroup on a pro forma basis for that period or that we will earn following the Telecity Acquisition. Our pro forma annualized adjusted EBITDA may be different from our actual results for such twelve month period and such differences could be material. Pro forma annualized adjusted EBITDA is included herein solely for illustrative purposes because a calculation of pro forma adjusted EBITDA for the twelve months ended September 30, 2015 is not available. Pro forma annualized adjusted EBITDA is not necessarily indicative of our ability to meet our obligations.
- (5) Pro forma senior debt to pro forma annualized adjusted EBITDA ratio is presented as pro forma senior debt (which is pro forma total debt less pro forma convertible debt) divided by pro forma annualized adjusted EBITDA for the nine months ended September 30, 2015.
- (6) Pro forma total debt to pro forma annualized adjusted EBITDA ratio is presented as pro forma total debt, gross of discounts, divided by pro forma annualized adjusted EBITDA for the nine months ended September 30, 2015.
- (7) Pro forma net debt to pro forma annualized adjusted EBITDA ratio is presented as pro forma total debt, gross of discounts, less pro forma cash, cash equivalents and short-term and long-term investments divided by pro forma annualized adjusted EBITDA for the nine months ended September 30, 2015.

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Risk factors

*An investment in our common stock involves certain risks. You should carefully consider the risk factors described under **Risk Factors** in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2015, as well as the other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus, before making an investment decision. Additional risks and uncertainties not now known to us or that we now deem immaterial may also adversely affect our business or financial performance. Our business, financial condition, results of operations or cash flows could be materially adversely affected by any of these risks. The market or trading price of the common stock could decline and our ability to pay dividends may be negatively affected due to any of these risks or other factors, and you may lose all or part of your investment.*

In connection with the Telecity Acquisition, we have agreed to divest certain data centers owned by TelecityGroup and one data center owned by Equinix.

On November 13, 2015, we announced that we obtained clearance from the European Commission for the Telecity Acquisition. In connection with obtaining the approval of the European Commission for the Telecity Acquisition, we and TelecityGroup agreed to divest certain data centers owned by TelecityGroup and one data center owned by Equinix. These assets contributed approximately 4% of revenues for the nine months ended September 30, 2015 of the pro forma combined company. There is no agreement with any buyer or buyers to acquire all or any portion of these data centers and any such agreement will be subject to the approval of the European Commission. There can be no assurance as to the amount of proceeds that we will receive in connection with the required sale of the data centers. In addition, there is a regulatory time period (which can be extended with the agreement of the European Commission) within which we are required to complete these sales. Due in part to the time period in which we must complete the sales, we may not receive the value we would have received if we could choose not to sell them or had more control over the timing of their sale.

Risks relating to the common stock

The market price of our stock may continue to be highly volatile, and the value of an investment in our common stock may decline.

The market price of our common stock has been and may continue to be highly volatile. From January 1, 2014 to November 17, 2015, our stock has had low and high closing sales prices in the range of \$303.58 to \$170.48 per share. General economic and market conditions, and market conditions for telecommunications stocks in particular, may affect the market price of our common stock.

Announcements by us or others, or speculations about our future plans, may also have a significant impact on the market price of our common stock.

Factors that may affect the market price of our common stock include:

- our operating results or forecasts;
- new issuances of equity, debt or convertible debt by us;
- changes to our capital allocation, tax planning or business strategy;
- our continued qualification for taxation as a REIT and our declaration of distributions to our stockholders;
- a stock repurchase program;
- developments in our relationships with corporate customers;
- announcements by our customers or competitors;
- changes in regulatory policy or interpretation;
- governmental investigations;
- changes in the ratings of our debt or stock by rating agencies or securities analysts;

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our purchase or development of real estate and/or additional data centers;
our acquisitions of complementary businesses;
the operational performance of our data centers;
global acts of terrorism or other natural or man-made acts or events; or
other factors described in Risk factors in this prospectus supplement and in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2015.

The stock market has from time to time experienced extreme price and volume fluctuations, which have particularly affected the market prices for telecommunications companies, and which have often been unrelated to their operating performance. These broad market fluctuations may adversely affect the market price of our common stock. Furthermore, companies that have experienced volatility in the market price of their stock have been subject to securities class action litigation. We may be the target of this type of litigation in the future. Securities litigation against us could result in substantial costs and/or damages, and divert management's attention from other business concerns, which could seriously harm our business.

The pro forma financial information in this prospectus supplement is presented for illustrative purposes only, does not give effect to the Bit-isle Acquisition (including expected borrowings in connection therewith) and may not be an indication of our financial condition or results of operations following the Telecty Acquisition.

The unaudited pro forma condensed combined financial information included in this prospectus supplement is presented for illustrative purposes only and may not be an indication of our financial condition or results of operations following the Telecty Acquisition. The unaudited pro forma condensed combined financial information has been derived from the historical consolidated financial statements of Equinix and TelectyGroup and certain adjustments and assumptions have been made regarding Equinix after giving effect to the Telecty Acquisition. The information upon which these adjustments and assumptions have been made is preliminary, and these kinds of adjustments and assumptions are difficult to make with complete accuracy. Before the acquisition is completed, there are limitations regarding what we can learn about TelectyGroup. The final allocation of the purchase price will be determined after the completion of the acquisition, and could differ materially from the pro forma condensed combined financial statements incorporated by reference. Moreover, the unaudited pro forma condensed combined financial information does not reflect all costs that are expected to be incurred by us in connection with the Telecty Acquisition. For example, the impact of any incremental costs incurred in integrating Equinix and TelectyGroup is not reflected in the unaudited pro forma condensed combined financial information. As a result, our actual financial condition and results of operations following the Telecty Acquisition may not be consistent with, or evident from, the unaudited pro forma condensed combined financial information. Additionally, the purchase price used in preparing the pro forma financial information is based on the closing market price of our common stock, as well as the exchange rate between the U.S. dollar and the British pound, as of September 30, 2015, which may be materially different from the closing price of our common stock and the exchange rate between the U.S. dollar and the British pound on the completion date of the Telecty Acquisition. The assumptions used in preparing the unaudited pro forma condensed combined financial information may not prove to be accurate, and other factors may affect our financial condition or results of operations following the Telecty Acquisition. Furthermore, the unaudited pro forma condensed combined balance sheet as of September 30, 2015 included in this prospectus supplement reflects the Disposal Group as held for sale. However, there can be no assurance as to the timing or amount of proceeds to be received in connection with the sale of all or any part of the Disposal Group. Our common stock price may be adversely affected if our actual results fall short of the historical results reflected in the unaudited pro forma condensed combined financial information incorporated by reference in this prospectus supplement. Moreover, the unaudited pro forma condensed combined financial information does not give effect to the Bit-isle Acquisition or the expected borrowings in connection therewith, as described under Prospectus summary Recent developments Acquisition of Bit-isle Inc.

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This offering and the issuance of additional stock, in connection with acquisitions or otherwise, will dilute all other shareholdings.

Upon issuance of the shares of common stock in this offering, holders of our common stock will incur immediate and substantial net tangible book value dilution on a per share basis. After giving effect to this offering assuming an offering of 2,604,167 shares, as of September 30, 2015, we would have had an aggregate of approximately 240.1 million authorized but unissued shares of common stock, excluding an estimated 6,905,645 shares of our common stock to be issued to shareholders of TelecityGroup; 1,688,411 shares of our common stock that were issued to our stockholders on November 10, 2015 in the 2015 Special Distribution; 1,448,188 shares of common stock issuable upon the exercise of outstanding options and restricted stock units as of September 30, 2015; 2,051,131 shares reserved for the conversion of our 2016 Convertible Notes as of September 30, 2015 (after giving effect to the adjustment to the conversion rate for our 2016 Convertible Notes for the 2015 Special Distribution); 4,371,308 shares reserved for future issuances under our 2000 Equity Incentive Plan, 2000 Director Option Plan and 2001 Supplemental Stock Plan; 3,568,891 shares reserved for future issuances under our 2004 Employee Stock Purchase Plan; and 390,625 shares issuable upon the exercise in full of the underwriters' option to purchase additional shares in this offering. Subject to certain volume limitations imposed by the NASDAQ Global Select Market, we may issue all of these shares without any action or approval by our stockholders, including, without limitation, in connection with the Telecity Acquisition. We may issue additional common stock in the future in connection with raising capital, acquisitions, strategic transactions, or for other purposes. Any shares issued either in connection with the foregoing activities, the exercise of stock options or otherwise would dilute the percentage ownership held by investors who purchase our shares in this offering and would reduce our earnings per share.

We may invest or spend the net proceeds of this offering in ways with which you may not agree and in ways that may not earn a profit.

We intend to use the net proceeds of this offering, together with the proceeds from the Proposed Debt Financings, to finance the Telecity Acquisition, as described under Use of proceeds. However, the completion of this common stock offering is not contingent upon the completion of the Telecity Acquisition. Accordingly, if the Telecity Acquisition were not to be consummated for any reason, the net proceeds from this offering would be used for general corporate purposes, which may include repayment of indebtedness, capital expenditures, working capital and acquisitions from time to time. See Use of proceeds. You may not agree with the ways we decide to use these proceeds, and our use of the proceeds may not yield any profits.

This offering is not conditioned on the consummation of any other financing.

We intend to use the net proceeds of this offering, together with the net proceeds from the Proposed Debt Financings, for merger and acquisition activities and repayment of indebtedness (including the funding of the cash portion of the Telecity Acquisition purchase price and repayment of existing TelecityGroup indebtedness in connection therewith) and for general corporate purposes as described in Use of proceeds. However, the completion of this common stock offering is not contingent upon the completion of the Proposed Debt Financings or the Telecity Acquisition. As of the date of this prospectus supplement, the offering of the Proposed New Notes has not begun, and there can be no assurance as to whether it will be completed on attractive terms or at all. Furthermore, there are no lenders committed to providing the Proposed Term Loan. Our ability to obtain the Proposed Debt Financings will depend on investor and lender demand, the condition of the capital markets, customary closing conditions and other factors, and we cannot assure you that we will be able to obtain or close the Proposed Debt Financings or that other additional financing will be available to us on favorable terms, or at all. If we are unable to obtain permanent financing for the Telecity Acquisition, we may be required to draw under the Telecity Bridge Loan Commitment to fund the cash portion of the purchase price for the Telecity

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Acquisition. In that event, our financing costs would be substantially higher than anticipated and higher than described under Unaudited pro forma condensed combined financial information.

We have various mechanisms in place that may discourage takeover attempts.

Certain provisions of our certificate of incorporation and bylaws may discourage, delay or prevent a third party from acquiring control of us in a merger, acquisition or similar transaction that a stockholder may consider favorable. Such provisions include:

ownership limitations and transfer restrictions relating to our stock that are intended to facilitate our compliance with certain REIT rules relating to share ownership;

authorization for the issuance of blank check preferred stock;

the prohibition of cumulative voting in the election of directors;

limits on the persons who may call special meetings of stockholders;

limits on stockholder action by written consent; and

advance notice requirements for nominations to our board of directors or for proposing matters that can be acted on by stockholders at stockholder meetings.

In addition, Section 203 of the Delaware General Corporation Law, which restricts certain business combinations with interested stockholders in certain situations, may also discourage, delay or prevent someone from acquiring or merging with us.

Table of Contents**Use of proceeds**

We estimate that the net proceeds from this offering, after deducting underwriting discounts and commissions and estimated offering expenses, will be approximately \$721.2 million (or approximately \$829.5 million if the underwriters exercise their option to purchase additional shares in full).

We intend to use the net proceeds from this offering, together with the net proceeds of the Proposed Debt Financings and cash on hand, for merger and acquisition activities and repayment of indebtedness (including the funding of the cash portion of the Telecity Acquisition purchase price and repayment of existing TelecityGroup indebtedness in connection therewith) and for general corporate purposes. In connection with this offering and the completion of the Proposed Debt Financings, we intend to terminate the Telecity Bridge Loan Commitment. In order to satisfy requirements under the U.K. City Code on Takeovers and Mergers, prior to terminating the Telecity Bridge Loan Commitment, we intend to place approximately £875 million, or approximately \$1.3 billion, in a restricted cash account in the U.K. pending the completion of the Telecity Acquisition. If for any reason the Telecity Acquisition is not completed, then we intend to use all of the net proceeds from this offering for general corporate purposes, which may include repayment of indebtedness, capital expenditures, working capital and acquisitions from time to time. See Prospectus summary Recent developments and the sources of funds and uses of funds table below.

The completion of this common stock offering is not contingent upon the completion of the Proposed Debt Financings or the Telecity Acquisition. Accordingly, even if the Telecity Acquisition or the Proposed Debt Financings do not occur, the shares of our common stock sold in this offering will remain outstanding, and we will not have any obligation to offer to repurchase any of the shares of common stock sold in this offering.

The following table outlines the sources and uses of funds for the cash consideration payable in connection with the Telecity Acquisition. The table assumes that the Telecity Acquisition and the Proposed Debt Financings are completed simultaneously, but this offering is expected to occur before the completion of the Proposed Debt Financings and the Telecity Acquisition. Amounts in the table are in millions of dollars and are estimated. Actual amounts may vary from the estimated amounts.

Sources of funds		Uses of funds	
Cash(1)	\$ 490.4	Total cash consideration payable in Telecity Acquisition(5)	\$ 1,786.2
Common stock offered hereby(2)	\$ 750.0	Transaction fees and expenses(6)	\$ 179.7
Proposed New Notes(3)	\$ 1,000.0	Refinance existing TelecityGroup indebtedness(7)	\$ 508.7
Proposed Term Loan(4)	\$ 700.0	General corporate purposes	\$ 465.8
Total	\$ 2,940.4	Total	\$ 2,940.4

(1) Reflects restricted cash of Equinix placed into a restricted cash account in connection with the Telecity Acquisition.

(2) Before discounts, commissions and expenses and assumes no exercise of the underwriters' option to purchase additional shares.

(3) Before discounts, commissions and expenses.

(4) No lenders have committed to fund any portion of the Proposed Term Loan.

(5) Assuming an exchange rate of 1.5189 as of September 30, 2015. Does not include an estimated 6,905,645 shares of our common stock to be issued to shareholders of TelecityGroup.

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- (6) Includes estimated transaction costs in connection with the Telecity Acquisition, Equity Offering and Proposed Debt Financings. Assumes an exchange rate of 1.5355, the average exchange rate for the nine months ended September 30, 2015.

- (7) Includes repayment of TelecityGroup's existing debt, accrued interest, and settlement of associated interest rate swap derivative liabilities. Assumes an exchange rate of 1.5189 as of September 30, 2015.

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Certain of the underwriters have acted as underwriters for our existing senior notes and are expected to act as underwriters for the Proposed New Notes. Certain affiliates of the underwriters act as lenders and/or agents under our existing credit facilities and/or are expected to act as lenders and/or agents under the Proposed Term Loan. Affiliates of the underwriters have made commitments to us with respect to a Telecity Bridge Loan Commitment to finance a portion of the Telecity Acquisition under certain circumstances in the event this offering and the Proposed Debt Financings are not consummated, for which the underwriters and/or their affiliates will be paid customary fees. See Prospectus summary Recent developments Acquisition of Telecity Group plc . Certain of the underwriters or their affiliates may hold equity of TelecityGroup and/or positions in the existing TelecityGroup indebtedness to be refinanced and may be repaid with a portion of the net proceeds of this offering.

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Table of Contents**Capitalization**

The following table sets forth our cash, cash equivalents and short-term and long-term investments and current portion of our indebtedness and our capitalization as of September 30, 2015:

on an actual basis;

on an as adjusted basis to give effect to this offering (but not the application of the net proceeds therefrom), after deducting underwriting discounts and commissions and estimated offering expenses (assuming no exercise of the underwriters' option to purchase additional shares of our common stock); and

on a pro forma as adjusted basis to give further effect to: (1) the Proposed Debt Financings and the payment of related fees and expenses; (2) the Telecity Acquisition and the payment of related fees and expenses; and (3) the refinancing of existing TelecityGroup indebtedness. You should read this table in conjunction with the section Management's Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and related notes from our Quarterly Report on Form 10-Q for the quarter ended September 30, 2015 and from our Annual Report on Form 10-K for the year ended December 31, 2014 incorporated by reference in this prospectus supplement and the accompanying prospectus and with Unaudited pro forma condensed combined financial information included in this prospectus supplement.

(dollars in thousands, assuming September 30, 2015 exchange rates)	As of September 30, 2015		
	Actual	As adjusted	Pro forma as adjusted
Cash, cash equivalents and short-term and long-term investments	\$ 339,546	\$ 1,060,761	\$ 839,927
Restricted cash	\$ 503,889	\$ 503,889	\$ 13,510
Current portion of capital lease and other financing obligations	\$ 26,775	\$ 26,775	\$ 35,020
Current portion of mortgage and loans payable	\$ 55,024	\$ 55,024	\$ 55,024
Current portion of convertible debt	\$ 151,535	\$ 151,535	\$ 151,535
Long-term debt, net of current portion:			
Capital lease and other financing obligations	\$ 1,198,581	\$ 1,198,581	\$ 1,412,268
Mortgage and loans payable	484,049	484,049	484,049
4.875% senior notes due 2020	495,715	495,715	495,715
5.375% senior notes due 2023	989,868	989,868	989,868
5.375% senior notes due 2022	741,066	741,066	741,066
5.750% senior notes due 2025	493,799	493,779	493,799
Proposed New Notes			984,870
Proposed Term Loan			689,567
Total long-term debt	4,403,078	4,403,078	6,291,202

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(dollars in thousands, assuming September 30, 2015 exchange rates)	As of September 30, 2015		
	Actual	As adjusted	Pro forma as adjusted
Stockholders equity:			
Preferred stock, \$0.001 par value per share; 100,000,000 shares authorized, actual, as adjusted and pro forma as adjusted; no shares issued and outstanding, actual, as adjusted and pro forma as adjusted			
Common stock, \$0.001 par value per share; 300,000,000 shares authorized, actual, as adjusted and pro forma as adjusted; 57,285,666, 59,889,833 and 66,795,478 shares issued and outstanding, actual, as adjusted and pro forma as adjusted	57	60	67
Additional paid-in capital	3,467,143	4,188,355	6,096,536
Treasury stock	(9,913)	(9,913)	(9,913)
Accumulated dividends	(1,361,675)	(1,361,675)	(1,361,675)
Accumulated other comprehensive loss	(488,012)	(488,012)	(488,012)
Accumulated deficit	(118,947)	(118,947)	(118,947)
Total stockholders equity	1,488,653	2,209,868	4,118,056
Total capitalization	\$ 5,891,731	\$ 6,612,946	\$ 10,409,258

Debt is presented net of issuance costs and unamortized discounts.

The table above does not give effect to the consummation of the Bit-isle Acquisition for ¥33.3 billion in cash (or approximately \$277.2 million at September 30, 2015 exchange rates) and the expected borrowing by our wholly-owned Japanese subsidiary of an aggregate of approximately ¥42.3 billion (or \$346.9 million at September 30, 2015 exchange rates) under the Bit-isle Bridge Loan Commitment in the fourth quarter of 2015 to finance the cost of that acquisition, repayment of certain Bit-isle Inc. indebtedness and related costs. Our obligations in respect of that indebtedness are fully and unconditionally guaranteed by Equinix. See Prospectus summary Recent developments Acquisition of Bit-isle Inc.

The table above does not give effect to the planned divestiture of the Disposal Group. There is no agreement with any buyer or buyers to acquire all or any portion of these data centers and any such agreement will be subject to the approval of the European Commission.

The number of shares of our common stock to be outstanding after this offering is based on 57,285,666 shares of our common stock outstanding as of September 30, 2015, and excludes:

1,688,411 shares of our common stock that were issued to our stockholders on November 10, 2015 in the 2015 Special Distribution;

1,448,188 shares of common stock issuable upon the exercise of outstanding options and restricted stock units as of September 30, 2015;

2,051,131 shares reserved for issuance upon the conversion of our 2016 Convertible Notes as of September 30, 2015 (after giving effect to the adjustment to the conversion rate for our 2016 Convertible Notes for the 2015 Special Distribution);

4,371,308 shares reserved for future issuances under our 2000 Equity Incentive Plan, 2000 Director Option Plan and 2001 Supplemental Stock Plan, and 3,568,891 shares reserved for future issuances under our 2004 Employee Stock Purchase Plan; and

390,625 shares issuable upon the exercise in full of the underwriters' option to purchase additional shares in this offering.

Table of Contents**Unaudited pro forma condensed combined financial information**

The following unaudited pro forma condensed combined financial statements of Equinix, Inc. (Equinix or the Company) are presented to illustrate the estimated effects of (i) the pending acquisition of Telecity Group plc (TelecityGroup) (the Telecity Acquisition); (ii) the incurrence of \$1,700,000,000 aggregate principal amount of additional indebtedness, consisting of a term loan facility in the aggregate principal amount of \$700,000,000 and one or more series of unsecured senior notes in the aggregate principal amount of \$1,000,000,000; and (iii) the issuance of \$750,000,000 of the Company s shares in a public offering (clauses (ii) and (iii) referred to as the Financings). The pro forma financial information is based in part on certain assumptions regarding the foregoing transactions that we believe are factually supportable and are expected to have a continuing impact on our consolidated results. The unaudited pro forma condensed combined statements of operations for the year ended December 31, 2014, and for the nine months ended September 30, 2015, combine the historical consolidated statements of operations of the Company and TelecityGroup, giving effect to the Telecity Acquisition and Financings as if they had been completed on January 1, 2014. The unaudited pro forma condensed combined balance sheet as of September 30, 2015, combines the historical consolidated balance sheets of Equinix and TelecityGroup, giving effect to the Telecity Acquisition and Financings as if they had occurred on September 30, 2015. The historical consolidated financial information for TelecityGroup has been adjusted to comply with generally accepted accounting principles in the United States (U.S. GAAP). Certain statements of operations and certain balance sheet reclassifications have also been reflected in order to conform TelecityGroup s statements of operations and balance sheet to the Company s statements of operations and balance sheet. The unaudited pro forma condensed combined financial statements should be read in conjunction with the accompanying notes to the unaudited pro forma condensed combined financial statements. In addition, the unaudited pro forma condensed combined financial information was based on, and should be read in conjunction with, the following historical consolidated financial statements and accompanying notes:

Equinix s Current Report on Form 8-K filed on May 29, 2015, including exhibits thereto, which describes the proposed acquisition of TelecityGroup, which is incorporated by reference in this prospectus supplement;

Audited consolidated financial statements of Equinix as of and for the year ended December 31, 2014, which are included in Equinix s Annual Report on Form 10-K for the year ended December 31, 2014, which is incorporated by reference in this prospectus supplement;

The section titled Management s Discussion and Analysis of Financial Condition and Results of Operations in Equinix s Annual Report on Form 10-K for the year ended December 31, 2014, which is incorporated by reference in this prospectus supplement;

Unaudited consolidated financial statements of Equinix as of and for the nine months ended September 30, 2015, which are included in Equinix s Quarterly Report on Form 10-Q for the quarter ended September 30, 2015, which is incorporated by reference in this prospectus supplement;

The section titled Management s Discussion and Analysis of Financial Condition and Results of Operations in Equinix s Quarterly Report on Form 10-Q for the nine months ended September 30, 2015, which is incorporated by reference in this prospectus supplement;

Audited consolidated financial statements of TelecityGroup as of and for the year ended December 31, 2014, which are filed as Exhibit 99.1 to our Current Report on Form 8-K/A filed on November 16, 2015, which is incorporated by reference in this prospectus supplement; and

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Unaudited consolidated financial statements of TelecityGroup as of and for the six months ended June 30, 2015, which are filed as Exhibit 99.1 to our Current Report on Form 8-K/A filed on November 16, 2015, which is incorporated by reference in this prospectus supplement. The unaudited pro forma condensed combined financial statements have been prepared by Equinix, as the acquirer, using the acquisition method of accounting in accordance with U.S. GAAP. The acquisition method of accounting is dependent upon certain valuation and other studies that have yet to commence or progress to a stage where there is sufficient information for a definitive measurement. Before the Telecity Acquisition is completed, there are limitations regarding what Equinix can learn about TelecityGroup. The assets and liabilities of TelecityGroup have been measured based on various preliminary estimates using assumptions that Equinix believes are reasonable based on information that is currently available. The preliminary purchase price allocation for TelecityGroup is subject to revision as a more detailed analysis is completed and additional information on the fair value of TelecityGroup's assets and liabilities becomes available. The final allocation of the purchase price, which will be based upon actual tangible and intangible assets acquired as well as liabilities assumed, will be determined after the completion of the Telecity Acquisition, and could differ materially from the unaudited pro forma condensed combined financial statements presented here. Any change in the fair value of the net assets of TelecityGroup will change the amount of the purchase price allocable to goodwill. Additionally, changes in TelecityGroup's working capital, including the results of operations from September 30, 2015 through the date the Telecity Acquisition is completed, will change the amount of goodwill recorded. The pro forma adjustments are preliminary and have been made solely for the purpose of providing unaudited pro forma condensed combined financial statements prepared in accordance with the rules and regulations of the Securities and Exchange Commission (SEC).

The unaudited pro forma condensed combined financial statements make certain assumptions regarding the amount and terms, including assumed pricing of common stock and interest rates for debt, of the financing to be put into place in connection with the Telecity Acquisition. None of such financing has been put into place or obtained as of the date hereof, and therefore the actual amounts and terms of such financings may differ from that reflected herein.

The unaudited pro forma condensed combined financial information has been presented for information purposes only. The unaudited pro forma condensed combined financial information does not purport to represent the actual results of operations that Equinix and TelecityGroup would have achieved had the companies been combined during the periods presented in the unaudited pro forma condensed combined financial statements and is not intended to project the future results of operations that the combined company may achieve after the Telecity Acquisition. The unaudited pro forma condensed combined financial information does not reflect any potential cost savings that may be realized as a result of the Telecity Acquisition and also does not reflect any restructuring or integration-related costs to achieve those potential cost savings. No historical transactions between Equinix and TelecityGroup during the periods presented in the unaudited pro forma condensed combined financial statements have been identified at this time.

Table of Contents**UNAUDITED PRO FORMA CONDENSED COMBINED****BALANCE SHEET****AS OF SEPTEMBER 30, 2015**

(In thousands)

	Equinix	Historical TelecityGroup (Note 2)	Pro Forma Adjustments (Note 6)	Pro Forma Combined
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 335,469	\$ 34,514	\$ 465,867(a)	\$ 835,850
Accounts receivable, net	293,125	41,203	(11,775)(b)	322,553
Current portion of restricted cash	493,425		(490,379)(c)	3,046
Other current assets	120,004	25,074	(15,889)(d)	129,189
Assets held for sale			982,021(e)	982,021
Total current assets	1,242,023	100,791	929,845	2,272,659
Long-term investments	4,077			4,077
Property, plant and equipment, net	5,218,595	1,257,429	(133,101)(f)	6,342,923
Goodwill	983,530	163,880	2,047,638(g)	3,195,048
Intangible assets, net	123,454	59,760	566,559(h)	749,773
Restricted cash, less current portion	10,464			10,464
Other assets	123,523	28,792	(7,533)(i)	144,782
Total assets	\$ 7,705,666	\$ 1,610,652	\$ 3,403,408	\$ 12,719,726
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Accounts payable and accrued expenses	\$ 340,366	\$ 98,229	\$ (10,568)(j)	\$ 428,027
Accrued property, plant and equipment	131,607	18,370	(4,163)(k)	145,814
Current portion of capital lease and other financing obligations	26,775	9,082	(837)(l)	35,020
Current portion of mortgage and loans payable	55,024			55,024
Current portion of convertible debt	151,535			151,535
Dividends payable	640,063			640,063
Other current liabilities	118,744	94,638	(43,355)(m)	170,027
Liabilities held for sale			119,869(n)	119,869
Total current liabilities	1,464,114	220,319	60,946	1,745,379
Capital lease and other financing obligations, less current portion	1,198,581	246,637	(32,950)(o)	1,412,268
Mortgage and loans payable, less current portion	484,049	497,916	191,651(p)	1,173,616
Senior notes	2,720,448		984,870(q)	3,705,318
Other liabilities	349,821	106,577	108,692(r)	565,090
Total liabilities	6,217,013	1,071,449	1,313,209	8,601,671

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Stockholders' equity:

Total stockholders' equity	1,488,653	539,203	2,090,199(s)	4,118,055
Total liabilities and stockholders' equity	\$ 7,705,666	\$ 1,610,652	\$ 3,403,408	\$ 12,719,726

The accompanying notes are an integral part of these unaudited pro forma condensed combined financial statements.

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Table of Contents**UNAUDITED PRO FORMA CONDENSED COMBINED
STATEMENT OF OPERATIONS****FOR THE YEAR ENDED DECEMBER 31, 2014**

(In thousands, except for per share data)

	Equinix	Historical TelecityGroup (Note 3)	Pro Forma Adjustments (Note 6)	Pro Forma Combined
Revenues	\$ 2,443,776	\$ 574,642	\$ (160,580)(t)	\$ 2,857,838
Costs and operating expenses:				
Cost of revenues	1,197,885	313,861	(81,127)(u)	1,430,619
Sales and marketing	296,103	30,817	38,367(v)	365,287
General and administrative	438,016	46,662	9,818(w)	494,496
Acquisition costs	2,506			2,506
Restructuring charges		5,129		5,129
Impairment charges		19,710		19,710
Total costs and operating expenses	1,934,510	416,179	(32,942)	2,317,747
Income (loss) from operations	509,266	158,463	(127,638)	540,091
Interest income	2,891	142		3,033
Interest expense	(270,553)	(31,258)	(74,796)(y)	(376,607)
Other income (expense)	119	(194)		(75)
Loss on debt extinguishment	(156,990)			(156,990)
Income tax (expense) benefit	(345,459)	(35,443)	58,417(aa)	(322,485)
Net income (loss)	(260,726)	91,710	(144,017)	(313,033)
Net loss attributable to redeemable non-controlling interests	1,179			1,179
Net income (loss) attributable to Equinix	\$ (259,547)	\$ 91,710	\$ (144,017)	\$ (311,854)
Earnings per share (EPS) attributable to Equinix:				
Basic EPS	\$ (4.96)			\$ 5.05
Weighted-average shares-basic	52,359		9,450(bb)	61,809
Diluted EPS	\$ (4.96)			\$ 5.05
Weighted-average shares-diluted	52,359		9,450(bb)	61,809

The accompanying notes are an integral part of these unaudited pro forma condensed combined financial statements.

Table of Contents**UNAUDITED PRO FORMA CONDENSED COMBINED
STATEMENT OF OPERATIONS****FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015**

(In thousands, except for per share data)

		Historical	Pro Forma Adjustments	Pro Forma Combined
	Equinix	TelecityGroup (Note 3)	(Note 6)	
Revenues	\$ 1,995,405	\$ 398,257	\$ (104,288)(t)	\$ 2,289,374
Costs and operating expenses:				
Cost of revenues	939,538	220,853	(57,474)(u)	1,102,917
Sales and marketing	243,573	23,630	26,902(v)	294,105
General and administrative	356,455	28,841	6,900(w)	392,196
Acquisition costs	24,374	52,588	(52,761)(x)	24,201
Restructuring reversal		(1,641)		(1,641)
Total costs and operating expenses	1,563,940	324,271	(76,433)	1,811,778
Income (loss) from operations	431,465	73,986	(27,855)	477,596
Interest income	2,375	94		2,469
Interest expense	(219,556)	(21,591)	(52,117)(y)	(293,264)
Other income (expense)	(11,964)	(2,956)	11,636(z)	(3,284)
Loss on debt extinguishment		(3,128)		(3,128)
Income tax expense (benefit)	(25,277)	(21,979)	14,557(aa)	(32,699)
Net income (loss)	\$ 177,043	\$ 24,426	\$ (53,779)	\$ 147,690
Earnings per share (EPS)				
Basic EPS	\$ 3.11			\$ 2.23
Weighted-average shares-basic	56,894		9,450(bb)	66,344
Diluted EPS	\$ 3.08			\$ 2.21
Weighted-average shares-diluted	57,521		9,450(bb)	66,971

The accompanying notes are an integral part of these unaudited pro forma condensed combined financial statements.

Table of Contents**NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION****1. Description of the transaction and basis of pro forma presentation**

In May 2015, the Company announced an offer to purchase all of the issued and to be issued share capital of TelecityGroup (the TelecityGroup Acquisition). Under the original terms of the TelecityGroup Acquisition, TelecityGroup shareholders will receive 572.5 British pence in cash for each TelecityGroup share and 0.0327 new shares of Equinix common stock. At the time of the acquisition, the TelecityGroup Acquisition valued each TelecityGroup share at approximately 1,145.0 pence per TelecityGroup share. In September 2015, the Company's Board of Directors declared a special distribution to its common stockholders in the form of common stock and cash. As a result of the special distribution, the common stock conversion ratio was adjusted from 0.0327 to 0.0336 new shares of Equinix common stock. The TelecityGroup Acquisition is equal to a total value of approximately £2,515,998,000 or approximately \$3,821,549,000 for TelecityGroup's entire issued and to be issued capital based on the share price of \$294.74 per Equinix share on November 12, 2015 and an exchange rate of 1.5189 as of September 30, 2015. Based on these assumptions, \$1,786,179,000 will be paid in cash to TelecityGroup shareholders and 6,905,645 new shares will be issued to TelecityGroup shareholders on the acquisition date.

TelecityGroup operates data centers in Bulgaria, Finland, France, Germany, Ireland, Italy, the Netherlands, Poland, Sweden, Turkey and the United Kingdom. The Company anticipates completing the TelecityGroup Acquisition in early 2016, subject to satisfaction of closing conditions.

The unaudited pro forma condensed combined balance sheet as of September 30, 2015, was prepared by combining the historical unaudited condensed consolidated balance sheet data as of September 30, 2015 for Equinix and TelecityGroup, as adjusted to comply with U.S. GAAP, as if the TelecityGroup Acquisition and the Financings (see Note 5) had been consummated on that date. In addition to certain U.S. GAAP adjustments, certain balance sheet reclassifications have also been reflected in order to conform TelecityGroup's balance sheet to the Company's balance sheet presentation. Refer to Note 2 for a discussion of these U.S. GAAP and reclassification adjustments.

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2014 and for the nine months ended September 30, 2015 combines the results of operations of Equinix and TelecityGroup, as adjusted to comply with U.S. GAAP, as if the TelecityGroup Acquisition and the Financings (see Note 5) had been consummated on January 1, 2014. In addition to certain U.S. GAAP adjustments, certain statements of operations reclassifications have also been reflected in order to conform to the Company's statements of operations presentation. Refer to Note 3 for a discussion of these U.S. GAAP and reclassification adjustments.

The historical consolidated financial information has been adjusted in the accompanying unaudited pro forma condensed combined financial information to give effect to pro forma events that are (i) directly attributable to the acquisition, (ii) factually supportable, and (iii) with respect to the unaudited pro forma condensed combined statements of operations, expected to have a continuing impact on the consolidated results.

The acquisition method of accounting, based on ASC 805, uses the fair value concepts defined in ASC 820, Fair Value Measurement (ASC 820). Fair value is defined in ASC 820 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This is an exit price concept for the valuation of an asset or liability. Market participants are assumed to be buyers or sellers in the most advantageous market for the asset or liability. Fair value measurement for an asset assumes the highest and best use by these market participants, and as a result, assets may be required to

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be recorded which are not intended to be used or sold and/or to value assets at a fair value measurement that does not reflect management's intended use for those assets. Fair value measurements can be highly subjective and it is possible the application of reasonable judgment could develop different assumptions resulting in a range of alternative estimates using the same facts and circumstances.

ASC 820 requires, among other things, that assets acquired and liabilities assumed in a business combination be recognized at fair value as of the acquisition date. As of the date of this filing, the accompanying unaudited pro forma purchase price allocation is preliminary and is subject to further adjustments as additional information becomes available and as additional analyses are performed.

In order to obtain the approval of the European Commission for the acquisition of TelecityGroup, the Company and TelecityGroup have agreed to divest certain data centers (the Disposal Group). There is no agreement to date with any buyer or buyers and any such agreement will be subject to the approval of the European Commission. The unaudited pro forma condensed combined financial statements reflect the Disposal Group as held for sale in the accompanying unaudited pro forma condensed combined balance sheet as of September 30, 2015 and the results of operations related to revenue, costs of revenues and selling, marketing and administrative costs from the Disposal Group are removed from the accompanying unaudited pro forma condensed combined statements of operations for the year ended December 31, 2014 and the nine months ended September 30, 2015. There can be no assurance as to the timing or amount of proceeds to be received in connection with the sale of all or any part of the Disposal Group. No gain or loss on the disposition of Disposal Group assets and liabilities has been recognized in the pro forma financial statements.

Table of Contents**2. TeletyGroup Balance Sheet**

TeletyGroup's condensed combined consolidated financial statements were prepared in accordance with international financial reporting standards as issued by the International Accounting Standards Board (IASB) and International Financial Reporting Interpretations Committee (IFRIC) interpretations, collectively IFRS , which differ in certain material respects from U.S. GAAP. TeletyGroup also classified certain amounts differently than Equinix in its condensed consolidated balance sheet. The following schedule summarizes the necessary material adjustments to conform TeletyGroup's condensed consolidated balance sheet as of September 30, 2015 to U.S. GAAP and to reclassify certain amounts to conform to Equinix's basis of presentation (in thousands):

	IFRS Reclassification		U.S.	Local Currency	GBP	USD
	TeletyGroup	Adjustments	GAAP	U.S. GAAP	TeletyGroup	U.S. GAAP
			Adjustments			TeletyGroup
ASSETS						
Current assets:						
Cash and cash equivalents	£ 22,723	£	£	£	22,723	\$ 34,514
Accounts receivable, net	43,635	(16,508)(i)(a)			27,127	41,203
Other current assets		16,508(i)(a)			16,508	25,074
Total current assets	66,358				66,358	100,791
Property, plant and equipment, net	720,042		107,813(ii)		827,855	1,257,429
Goodwill		107,894(i)(b)			107,894	163,880
Intangible assets, net	147,238	(107,894)(i)(b)			39,344	59,760
Deferred income taxes	484	(484)(i)(c)				
Trade and other receivables	376	(376)(i)(c)				
Other assets		860(i)(c)	18,096(iii)		18,956	28,792
Total assets	£ 934,498	£	£ 125,909	£	1,060,407	\$ 1,610,652
LIABILITIES AND STOCKHOLDERS' EQUITY						
Current liabilities:						
Accounts payable and accrued expenses	£ 76,765	£ (12,094)(i)(d)	£	£	64,671	\$ 98,229
Accrued property, plant and equipment		12,094(i)(d)			12,094	18,370
Current portion of capital lease and other financing obligations	5,137		842(iv)		5,979	9,082
Deferred income	44,402	(44,402)(i)(e)				
Current income taxes payable	11,439	(11,439)(i)(e)				
Derivative financial instruments	2,264	(2,264)(i)(e)				
Other current liabilities	463	58,105(i)(e)	3,739(v)		62,307	94,638
Total current liabilities	140,470		4,581		145,051	220,319
Capital lease and other financing obligations, less current portion		9,475(i)(f)	152,904(vi)		162,379	246,637
Mortgage and loans payable, less current portion	337,289	(9,475)(i)(f)			327,814	497,916
Deferred income	18,307	(18,307)(i)(g)				
Derivative financial instruments	285	(285)(i)(g)				
Deferred income taxes	32,799	(32,799)(i)(g)				
Other liabilities		51,391(i)(g)	18,776(vii)		70,167	106,577
Total liabilities	529,150		176,261		705,411	1,071,449

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Stockholders' equity:

Total stockholders' equity	405,348	(50,352)(viii)	354,996	539,203
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Total liabilities and stockholders

equity	£ 934,498	£ 125,909	£ 1,060,407	\$ 1,610,652
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TelecityGroup's balance sheet has been translated into U.S. dollars at the September 30, 2015 exchange rate of GBP 1.00=USD 1.5189.

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The adjustments presented above to TelecityGroup's balance sheet are as follows:

- (i) Reflects certain reclassifications to conform to the Company's financial statement presentation.
 - (a) Other receivables and prepaid expenses of £16,508,000 were reclassified to other current assets to conform to the Company's financial statement presentation.
 - (b) Goodwill of £107,894,000 was reclassified from intangible assets to goodwill to conform to the Company's financial statement presentation.
 - (c) Deferred income taxes of £484,000 and trade and other receivables of £376,000 were reclassified to other assets to conform to the Company's financial statement presentation.
 - (d) Accrued property, plant and equipment of £12,094,000 was reclassified from trade and other payables to accrued property, plant and equipment to conform to the Company's financial statement presentation.
 - (e) Deferred income of £44,402,000, current income tax liabilities of £11,439,000 and derivative financial instruments of £2,264,000 were reclassified to other current liabilities to conform to the Company's financial statement presentation.
 - (f) Capital lease obligations of £9,475,000 were reclassified from mortgages and loans payable to capital lease and other financing obligations to conform to the Company's financial statement presentation.
 - (g) Deferred income of £18,307,000, derivative financial instruments of £285,000 and deferred income taxes of £32,799,000 were reclassified to other liabilities to conform to the Company's financial statement presentation.
- (ii) Reflects the following U.S. GAAP adjustments in property, plant and equipment, net (in thousands):

Asset retirement cost adjustments	£ 14,111(a)
Lease accounting adjustments	102,014(b)
Construction in progress adjustments	10,806(c)
Capitalized rent adjustment	(19,118)(d)
Total property, plant and equipment adjustments	£ 107,813

- (a) Reflects asset retirement cost of £14,111,000 to conform to U.S. GAAP and the Company's accounting policy.
- (b) Reflects the adjustment to account for certain build-to-suit and capital leases. Build-to-suit leases are treated as financing transactions under U.S. GAAP, as a result of the involvement of TelecityGroup during the construction of such real estate assets. TelecityGroup had significant continuing involvement in relation to such buildings upon completion of their construction activities and, accordingly, these leased buildings failed the sale and leaseback test. Under U.S. GAAP these leases are treated as financing of owned assets. Under IFRS, these leases were treated as operating leases. This results in the recognition of the real estate assets at their net book value amounting to £102,014,000 with a corresponding short-term finance liability of £842,000,

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long-term finance liability of £142,098,000, a decrease in short-term deferred rent incentive of £239,000, a decrease in long-term deferred rent incentive of £5,963,000 and a corresponding equity adjustment of £34,724,000 under U.S. GAAP, which represents the net impact of additional depreciation and interest expense relating to the build-to-suit leases and a reversal of deferred rent incentive and rent expenses.

- (c) Reflects an adjustment of £10,806,000 relating to certain build-to-suit lease assets that are under construction.
- (d) Reflects an adjustment of £19,118,000 of rent that was capitalized during the construction period under IFRS, net of subsequent depreciation, which is expensed under U.S. GAAP.
- (iii) Reflects the income tax impact of £18,096,000 related to IFRS to U.S. GAAP adjustments as well as U.S. GAAP adjustments to deferred tax balances.
- (iv) Reflects the short-term financing obligations of £842,000 resulting from certain build-to suit leases referenced in item (ii)(b) above.
- (v) Reflects the following U.S. GAAP and reclassification adjustments (in thousands):

Deferred installation revenue adjustment	£ 3,978(a)
Deferred rent adjustment	(239)(b)
Other current liabilities adjustments	£ 3,739

- (a) Reflects an adjustment of £3,978,000 related to methodology changes to account for deferred installation revenue in accordance with U.S. GAAP and the Company's accounting policy.
- (b) Reflects a reduction of short-term deferred rent incentive of £239,000 resulting from certain build-to-suit and capital leases referenced in item (ii)(b) above.
- (vi) Reflects the following U.S. GAAP and reclassification adjustments (in thousands):

Lease accounting adjustments	£ 142,098(a)
Construction in progress adjustment	10,806(b)
Capital lease and other financing obligations, less current portion adjustments	£ 152,904

- (a) Reflects the long-term financing obligations totaling £142,098,000 resulting from certain build-to-suit and capital leases referenced in item (ii)(b) above.

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(b) Reflects an adjustment of £10,806,000 relating to certain build-to-suit lease assets that are under construction.

(vii) Reflects the following U.S. GAAP and reclassification adjustments that are discussed above (in thousands):

Asset retirement obligation adjustments	£ 19,490(a)
Deferred installation revenue adjustment	5,249(b)
Deferred rent adjustment	(5,963)(c)
Other liabilities adjustments	£ 18,776

(a) Reflects an asset retirement obligation of £19,490,000 to conform to U.S. GAAP and the Company's accounting policy.

(b) Reflects adjustments of £5,249,000 in other liabilities related to methodology changes to account for deferred installation revenue in accordance with U.S. GAAP and the Company's accounting policy.

(c) Reflects a reduction of long-term deferred rent incentive of £5,963,000 resulting from certain build-to-suit and capital leases referenced in item (ii)(b) above.

(viii) Reflects the following U.S. GAAP adjustments in total stockholders' equity (in thousands):

Lease accounting adjustments	£ (34,724)(a)
Deferred installation revenues adjustment	(9,227)(b)
Asset retirement obligations adjustment	(5,379)(c)
Deferred tax expense adjustment	18,096(d)
Capitalized rent adjustment	(19,118)(e)
	£ (50,352)

(a) Reflects adjustments related to lease accounting described in items (ii)(b), (iv), (v)(b), (vi)(a) and (vii)(c) above.

(b) Reflects adjustments related to deferred installation revenues described in items (v)(a) and (vii)(b) above.

(c) Reflects adjustments related to asset retirement obligations described in items (ii)(a) and (vii)(a) above.

(d) Reflects adjustments related to deferred tax expense described in item (iii) above.

(e) Reflects adjustments related to capitalized rent described in item (ii)(d) above.

Table of Contents**3. TeletyGroup Statements of Operations**

TeletyGroup's condensed consolidated financial statements were prepared in accordance with IFRS, which differs in certain material respects from U.S. GAAP. TeletyGroup also classified certain amounts differently than Equinix in its condensed consolidated statements of operations. The following schedule summarizes the necessary material adjustments to TeletyGroup condensed consolidated statements of operations for the year ended December 31, 2014 and the nine months ended September 30, 2015 to conform to U.S. GAAP and to reclassify certain amounts to conform to Equinix's basis of presentation (in thousands):

STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2014	IFRS Reclassification		Total GAAP	Local Currency GBP US GAAP	USD US GAAP
	TeletyGroup	Adjustments	Adjustments	TeletyGroup	TeletyGroup
Revenues	£ 348,695	£	£ 80(ii)	£ 348,775	\$ 574,642
Costs and operating expenses:					
Cost of revenues	(146,604)	(49,976)(i)(a)	6,084(iii)	(190,496)	(313,861)
Sales and marketing	(13,470)	(5,234)(i)(b)		(18,704)	(30,817)
General and administrative	(24,895)	(3,426)(i)(c)		(28,321)	(46,662)
Depreciation charges	(49,976)	49,976(i)(a)			
Amortisation charges	(5,234)	5,234(i)(b)			
Other exceptional items	(18,502)	18,502(i)(c)			
Restructuring charges		(3,113)(i)(c)		(3,113)	(5,129)
Impairment charges		(11,963)(i)(c)		(11,963)	(19,710)
Total costs and operating expenses	(258,681)		6,084	(252,597)	(416,179)
Income from operations	90,014		6,164	96,178	158,463
Interest income	86			86	142
Interest expense	(8,960)		(10,012)(iv)	(18,972)	(31,258)
Other expense	(118)			(118)	(194)
Income before income taxes	81,022		(3,848)	77,174	127,153
Income tax expense	(21,292)		(220)(vi)	(21,512)	(35,443)
Net income	£ 59,730	£	£ (4,068)	£ 55,662	\$ 91,710

STATEMENT OF OPERATIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015	IFRS Reclassification		Total GAAP	Local Currency GBP US GAAP	USD US GAAP
	TeletyGroup	Adjustments	Adjustments	TeletyGroup	TeletyGroup
Revenues	£ 261,586	£	£ (2,220)(ii)	£ 259,366	\$ 398,257
Costs and operating expenses:					
Cost of revenues	(107,215)	(40,309)(i)(a)	3,693(iii)	(143,831)	(220,853)
Sales and marketing	(11,657)	(3,732)(i)(b)		(15,389)	(23,630)
General and administrative	(20,098)	1,315(i)(c)		(18,783)	(28,841)
Depreciation charges	(40,309)	40,309(i)(a)			
Amortisation charges	(3,732)	3,732(i)(b)			
Other exceptional items	(31,864)	31,864(i)(c)			
Acquisition costs		(34,248)(i)(c)		(34,248)	(52,588)
Restructuring reversals		1,069(i)(c)		1,069	1,641
Total costs and operating expenses	(214,875)		3,693	(211,182)	(324,271)
Income from operations	46,711		1,473	48,184	73,986

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Interest income	61		61	94
Interest expense	(6,312)	(7,749)(iv)	(14,061)	(21,591)
Other expense	(1,925)		(1,925)	(2,956)
Loss on debt extinguishment		(2,037)(v)	(2,037)	(3,128)
Income before income taxes	38,535	(8,313)	30,222	46,405
Income tax expense	(17,279)	2,965(vi)	(14,314)	(21,979)
Net income	£ 21,256	£ (5,348)	£ 15,908	\$ 24,426

TelecityGroup's condensed consolidated statement of operations for the year ended December 31, 2014 has been translated into U.S. dollars at a rate of GBP 1.00= USD 1.6476, the average exchange rate for the year ended December 31, 2014.

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TelecityGroup's condensed consolidated statement of operations for the nine months ended September 30, 2015 has been translated into U.S. dollars at a rate of GBP 1.00= USD 1.5355, the average exchange rate for the nine months ended September 30, 2015.

The adjustments presented above to TelecityGroup's condensed consolidated statements of operations are as follows:

- (i) Reclassification adjustments to reclassify operating expenses to conform to the Company's presentation:
 - (a) To reclassify TelecityGroup's depreciation expense of £49,976,000 for the year ended December 31, 2014 and £40,309,000 for the nine months ended September 31, 2015 to the Company's cost of revenues.
 - (b) To reclassify TelecityGroup's amortization charges of £5,234,000 for the year ended December 31, 2014 and £3,732,000 for the nine months ended September 30, 2015 to the Company's selling and marketing expenses.
 - (c) To reclassify TelecityGroup's other exceptional items of £18,502,000 for the year ended December 31, 2014 to impairment charges of £11,963,000, restructuring charges of £3,113,000 and general and administrative of £3,426,000 and to reclassify other exceptional items of £31,864,000 for the nine months ended September 30, 2015 to acquisition costs of £34,248,000, a credit to restructuring charges of £1,069,000 and a credit to general and administrative of £1,315,000.
- (ii) Reflects installation revenue adjustments of £80,000 reflecting an increase in revenues for the year ended December 31, 2014 and £2,220,000 decrease in revenues for the nine months ended September 30, 2015 due to methodology changes to account for deferred installation revenue in accordance with U.S. GAAP and the Company's accounting policy.
- (iii) Reflects the following U.S. GAAP adjustments in cost of revenues (in thousands):

	Year ended December 31, 2014	Nine months ended September 30, 2015
Rent and depreciation expense relating to lease accounting adjustments	£ 5,788	£ 4,044(a)
Capitalized rent adjustment	(2,341)	(2,276)(b)
Accretion expense relating to asset retirement costs	(319)	(292)(c)
Depreciation expense relating to componentization and alignment of useful lives	2,956	2,217(d)
	£ 6,084	£ 3,693

- (a) Reflects the net impact of lease accounting adjustments including decreased rent expense as a result of fewer operating leases, partially offset by increased depreciation expense associated with build-to-suit leases.
- (b) Reflects an adjustment of rent that was capitalized during the construction period under IFRS which is expensed under U.S. GAAP.
- (c) Reflects depreciation expense and accretion expense associated with asset retirement obligations.
- (d) Reflects the adjustment of depreciation expense to conform to U.S. GAAP and the Company's accounting policy.

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- (iv) Reflects an interest expense adjustment of £10,012,000 for the year ended December 31, 2014 and £7,749,000 for the nine months ended September 30, 2015 to account for capital leases and build-to-suit leases, which should be accounted as financing transactions under U.S. GAAP as a result of the involvement of TelecityGroup during the construction of such real estate assets and its significant continuing involvement in relation to such real estate assets upon completion of their construction activities. These leases were accounted as operating leases under IFRS.
- (v) Reflects the amendment of a build-to-suit lease during the nine months ended September 30, 2015, resulting in a loss on debt extinguishment of £2,037,000.
- (vi) Represents the income tax effects of the various U.S. GAAP adjustments of £220,000 expense for the year ended December 31, 2014 and £2,965,000 benefit for the nine months ended September 31, 2015.

4. Purchase Price TelecityGroup

The transaction represents a total value of approximately £2,515,998,000 or approximately \$3,821,549,000 for TelecityGroup's entire issued and to be issued share capital based on the Equinix closing share price of \$294.74 on November 12, 2015 and an exchange rate of 1.5189 at September 30, 2015. Approximately 50% of this estimated purchase price will be paid in cash to TelecityGroup shareholders and approximately 50% will be paid through the issuance to them of shares of the Company's common stock.

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The preliminary estimate of cash consideration expected to be transferred to effect the acquisition of TelecityGroup is approximately £1,175,969,000 or approximately \$1,786,179,000. Estimated cash consideration is based on the preliminary estimate of the number of shares outstanding on the acquisition date. These estimated amounts do not purport to represent what the actual cash consideration transferred will be when the acquisition closes (in thousands, except share price):

Acquisition Consideration (in thousands):

Estimated number of Equinix shares issued	6,906
Equinix share price as of November 12, 2015	\$ 294.74
Estimated fair value of Equinix shares issued to TelecityGroup shareholders	\$ 2,035,370
Cash distribution to TelecityGroup shareholders	1,786,179
Total preliminary estimated acquisition consideration	\$ 3,821,549

The sensitivity table below shows a range of acquisition consideration amounts based on hypothetical Equinix share prices on the acquisition date.

(Unaudited, in thousands, except for the estimated share price)	% increase /decrease	Estimated Share Price	Estimated Purchase Consideration	Estimated Purchase Consideration
As presented in the pro forma combined results		\$ 294.74	£ 2,515,998	\$ 3,821,549
20% decrease in the estimated share price	-20%	235.79	2,247,992	3,414,475
10% decrease in the estimated share price	-10%	265.27	2,381,995	3,618,012
10% increase in the estimated share price	10%	324.21	2,650,001	4,025,086
20% increase in the estimated share price	20%	353.69	2,784,004	4,228,623

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Under the acquisition method of accounting, the total estimated purchase price is allocated to TelecityGroup's assets and liabilities based upon their estimated fair value as of the date of completion of the acquisition. Based upon the estimated purchase price and the preliminary valuation, the preliminary purchase price allocation, which is subject to change based on Equinix's final analysis, is as follows (in thousands):

TelecityGroup purchase price allocation (in thousands):

Cash and cash equivalents	\$ 34,514
Accounts receivable	41,203
Other current assets	25,074
Property, plant and equipment	1,334,050
Goodwill	2,665,039
Intangible assets:	
Customer relationships	653,127 (a)
Trade names	91,893 (b)
Favorable leasehold interests	11,392 (c)
Acquired technology	608 (d)
Other assets	28,792
Total assets acquired	4,885,692
Accounts payable and accrued expenses	(98,229)
Accrued property and equipment	(18,370)
Current portion of capital lease and other financing obligations	(9,443)
Other current liabilities	(84,006)
Capital lease and other financing obligations, less current portion	(244,742)
Mortgage and loans payable, less current portion	(497,916)
Other liabilities	(111,437)
Net assets acquired	\$ 3,821,549