Proskauer

Proskauer Advises Columbia Capital on Agreement to be Acquired by Digital Realty

June 30, 2026

NEW YORK, June 30, 2026 – Proskauer advised investment firm Columbia Capital ("Columbia") on its agreement to be acquired by Digital Realty (NYSE: DLR), the world's largest cloud- and carrier-neutral data center platform, for approximately $485 million and a potential ~$275 million earnout by year-end 2027. The transaction is expected to close in the second half of 2026 and remains subject to customary closing conditions and regulatory approvals.

Founded in 1989, Columbia is focused on the communications, technology, and digital infrastructure space, with over $9 billion in fund commitments from hundreds of investors, including sovereign wealth funds, pension funds, insurance companies, endowments, and other institutional investors. Columbia has invested in and built companies across the digital economy. Columbia's experienced investment team and established portfolio will complement Digital Realty's global operating platform and will strengthen Digital Realty's investment capabilities to take advantage of the expanding AI infrastructure ecosystem.

The Proskauer team was led by partners Grant Darwin and Stefan Paulovic (M&A/GP Solutions) and partners Howard Beber and Ryan Carpenter (Private Funds), together with associates Robert Chiu (M&A) and Tracy Rizk (Private Funds). It also included associates Daniel Ishak, Courtney Kim, Dorehn Coleman and Benjamin Ruvo (M&A); associates Rachel McKie, Rebecca Elsner and Abigail Rosovsky (Private Funds); partner Nathan Schuur and associate Sasha Burger (Regulatory); partner Nicholas LaSpina and associate David Deutsch (Compensation & Benefits); partners David Slotkin and Dylan Conn (Capital Markets); partners Jeremy Naylor and Muhyung (Aaron) Lee and associate Thomas Multari (Tax); partners John Ingrassia, Eric Johnson and Mary Wilks and associates Timothy Burroughs, Calum Paton and Deborah Alexis (Antitrust and Foreign Investment); and partner Laura Goldsmith and associates Anna Chan and L. Jiyoon Kim (Technology/IP/Privacy).

Proskauer is a long-standing market leader in private funds, a position built over decades of advising hundreds of GPs across strategies, vintages, and market cycles. That leadership extends seamlessly to Proskauer's integrated GP Solutions team, which is at the forefront of advising on the full spectrum of strategic GP transactions, including asset management M&A, GP stakes, preferred equity investments, spin-outs, seeding transactions, and upper-tier financing arrangements.

About Proskauer

Proskauer is an elite global law firm with more than 900 lawyers in key financial centers in the United States, Europe, South America, and Asia. Our clients include many of the world's leading businesses, including asset managers, banks, listed corporations, and private companies. We have deep expertise in several of the fastest-growing and dynamic segments of the market, including sports, technology, life sciences, and health care. We represent hundreds of asset managers across a wide spectrum of sectors and strategies, including private equity, private credit, hedge, real assets, secondaries, and capital solutions.

Our premier M&A practice is distinguished by the combination of our transactional strength and deep sector knowledge. We are a destination firm for large-cap and middle-market deals with extensive expertise in the structural, cultural and procedural issues that are often at the center of complex, cross-border transactions. From London to New York, Paris to Los Angeles and across the globe, organizations turn to our lawyers for their most significant and transformative transactions. Our multi-disciplinary team offers actionable insights, sophisticated strategies and creative solutions that drive commercial success for our clients.

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