

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

Current Report Pursuant  
to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event Reported): June 9, 2005

EQUINIX, INC.

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(Exact Name of Registrant as Specified in its Charter)

Delaware

000-31293

77-0487526

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(State or Other Jurisdiction  
of Incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification Number)

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301 Velocity Way  
Foster City, California 94404  
(650) 513-7000  
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(Addresses, including zip code, and telephone numbers, including area  
code, of principal executive offices)

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions:

- Written communications pursuant to Rule 425 under the Securities Act  
(17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act  
(17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange  
Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange  
Act (17 CFR 240.13e-4(c))

Item 1.01. Entry Into A Material Definitive Agreement.

(a) On June 9, 2005, Equinix Operating Co., Inc. ("Equinix Op. Co."), a Delaware Corporation and wholly-owned subsidiary of Equinix, Inc. ("Equinix") entered into a long-term lease with Mission West Properties, L.P. a Delaware Limited Partnership for an existing data center located in Sunnyvale, California. The lease effective date is June 9, 2005. The premises consists of approximately 120,000 square feet which Equinix intends to operate as a data center consistent with other facilities they currently lease. Equinix signed a guarantee of the lease.

Item 2.02. Results of Operations and Financial Condition

The information in Item 2.02 of this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in Item 2.02 of this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

On June 15, 2005, the Company issued a press release which included updated guidance for 2005. A copy of the press release is attached as Exhibit 99.1.

On June 16, 2005, in connection with the issuance of the press release, the Company will hold a conference call to discuss the press release.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation Under an Off-balance Sheet Arrangement of a Registrant

\*Please refer to the June 9, 2005, Equinix long-term lease and guarantee as disclosed in Item 1.01 paragraph (a) above.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

99.1 Press Release of Equinix, Inc. dated June 15, 2005, furnished in accordance with Item 2.02 of this Current Report on Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EQUINIX, INC.

DATE: June 15, 2005

By: /s/ RENEE F. LANAM

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Renee F. Lanam  
Chief Financial Officer

Equinix Acquires Additional Silicon Valley Center and Raises 2005 Guidance;  
Conference Call Planned to Discuss Acquisition and Increased Guidance

FOSTER CITY, Calif.--(BUSINESS WIRE)--June 15, 2005--After opening its third Silicon Valley data center earlier this year, Equinix, Inc. (Nasdaq:EQIX), the leading provider of network-neutral data centers and Internet exchange services, today announced that it has acquired a fourth Silicon Valley center. The move will provide Equinix with additional data center space to respond to strong customer demand in one of Equinix's fastest growing markets. Equinix will discuss this expansion and updated guidance for the quarter ending June 30, 2005 and for the year ending December 31, 2005 on an investor conference call set for Thursday, June 16, 2005, at 8:00 a.m. ET (5:00 a.m. PT).

The new 120,000 square foot Silicon Valley center was acquired through a long-term lease commencing in October 2005. It will add approximately 1,800 cabinets and increase Equinix's Silicon Valley footprint to more than 500,000 square feet. The center will be interconnected to Equinix's three other Silicon Valley centers through redundant dark fiber links managed by Equinix, enabling new customers in each center to have direct access to the more than 50 networks already operating in Equinix's Silicon Valley centers, as if they were in the same location. It will also feature a physical infrastructure that is consistent with Equinix's industry-leading standards for high-performance, security, environmental control and power availability.

The new center was originally built-out in 2001 at an estimated cost of \$80 million. Equinix intends to invest approximately \$15.0 million of capital expenditures to upgrade the center to Equinix standards, of which \$4.0 to \$7.0 million is expected to be incurred in 2005. Equinix intends to open the new center for customers in mid-2006.

With more than 200 network service providers, nine of the top 10 Web properties (according to Nielsen NetRatings) and hundreds of other companies operating within its IBX centers, Equinix's neutral, network-rich IBX centers are widely recognized as the leading hubs for the exchange of core Internet traffic.

"Our current momentum, expansion opportunities and competitive position are solidifying Equinix's market leadership position," said Peter Van Camp, CEO of Equinix. "We continue to see attractive opportunities to acquire additional centers in our highest growing markets. As we pursue this, the team at Equinix believes it has the opportunity to build an enterprise generating annual revenues of \$500 million over time."

"As a result of our second quarter momentum, we are raising guidance for 2005 and increasing our outlook for second quarter EBITDA results," said Renee Lanam, CFO of Equinix. "The Silicon Valley expansion is included in this increased guidance, while other possible expansions in 2005 are not expected to negatively impact EBITDA guidance."

Total revenues for 2005 are expected to be in the range of \$215.0 to \$219.0 million, up from previous expectations of \$209.0 to \$215.0 million. EBITDA for the year is expected to be between \$64.0 and \$68.0 million, up from previous expectations of \$61.0 to \$65.0 million, including \$1.0 million of operating costs associated with the Silicon Valley expansion.

Capital expenditures for 2005 are expected to be in a range of \$33.0 to \$37.0 million, comprised of approximately \$17.0 to \$18.0 million of ongoing capital expenditures and approximately \$16.0 to \$19.0 million of expansion capital expenditures. Free cash flow is expected to exceed \$30.0 million.

Second quarter revenue guidance is projected to be at the high end of the current range of \$51.5 to \$52.5 million. EBITDA for the quarter is expected to increase to \$15.5 to \$16.5 million from previous guidance of \$14.0 to \$15.0 million. Capital expenditures for the quarter are expected to increase by \$1.0 million to \$10.0 to \$11.0 million.

Equinix will hold a conference call to discuss expansion strategy and increased guidance on Thursday, June 16, 2005, at 8:00 a.m. ET (5:00 a.m. PT). To join the conference call, please dial 1-773-799-3263 and reference the passcode (EQIX). A simultaneous live webcast of the call will be available over the Internet at [www.equinix.com](http://www.equinix.com), under the Investor Relations heading.

A replay of the call will be available beginning on Thursday, June 16, 2005 at 7:00 a.m. PT. by dialing 1-203-369-3212. In addition, the webcast will be available on the company's Web site at [www.equinix.com](http://www.equinix.com). No password is required for either method of replay.

#### About Equinix

Equinix is the leading global provider of network-neutral data centers and Internet exchange services for enterprises, content companies, systems integrators and network services providers. Through the company's 15 Internet Business Exchange(TM) (IBX(R)) centers in

five countries, customers can directly interconnect with every major global network and ISP for their critical peering, transit and traffic exchange requirements. These interconnection points facilitate the highest performance and growth of the Internet by serving as neutral and open marketplaces for Internet infrastructure services, allowing customers to expand their businesses while reducing costs.

This press release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements. Factors that might cause such differences include, but are not limited to, the challenges of operating IBX centers and developing, deploying and delivering Equinix services; a failure to receive significant revenue from customers in recently-acquired data centers; competition from existing and new competitors; the ability to generate sufficient cash flow or otherwise obtain funds to repay outstanding indebtedness; the loss or decline in business from our key customers and other risks described from time to time in Equinix's filings with the Securities and Exchange Commission. In particular, see Equinix's recent quarterly and annual reports filed with the Securities and Exchange Commission, copies of which are available upon request from Equinix. Equinix does not assume any obligation to update the forward-looking information contained in this press release.

Equinix and IBX are registered trademarks of Equinix, Inc.  
Internet Business Exchange is a trademark of Equinix, Inc.

#### Non-GAAP Financial Measures

Equinix continues to provide all information required in accordance with generally accepted accounting principles (GAAP), but it believes that evaluating its ongoing operating results may be difficult if limited to reviewing only GAAP financial measures. Accordingly, Equinix uses non-GAAP financial measures, such as cash gross margins and EBITDA. In presenting these non-GAAP financial measures, Equinix excludes certain non-cash or non-recurring items that it believes are not good indicators of the company's current or future operating performance. With respect to cash gross margins and EBITDA, these non-cash or non-recurring items are depreciation, amortization, accretion, stock-based compensation, and, with respect to 2004 results, restructuring charges (there were no such charge in 2005.) Recent legislative and regulatory changes encourage use of and emphasis on GAAP financial metrics and require companies to explain why non-GAAP financial metrics are relevant to management and investors. Equinix excludes these non-cash or non-recurring items in order for Equinix's lenders, investors, and industry analysts who review and report on the company, to better evaluate the company's operating performance and cash spending levels relative to its industry sector and competitor base. When Equinix reports its historical results, it provides a reconciliation of these non-GAAP financial measures to the most closely applicable GAAP financial measure, including cash gross margins and EBITDA. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measure, which is available on our Web site.

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