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Market Intelligence

Coverage Initiation: Templus consolidates in the Spanish data center market with AtlasEdge's retail facilities

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Publication date: Tuesday, April 28 2026

Introduction

Templus Centros de Datos is a data center provider established in 2024 through an initiative launched by the investment platform of Teras Capital and backed by the ICG Infrastructure fund. The company operates a network of data centers that provide colocation services to enterprise and service-provider customers, focusing on proximity to end users rather than large hyperscale campus builds.

The Take

The company's acquisition-led strategy enables relatively fast market entry and expansion, although it may limit scalability compared with greenfield developments. However, Templus' ability to upgrade existing data centers combined with recent international expansion through its acquired AtlasEdge assets strengthens its attractiveness among smaller enterprise customers with multi-location requirements. Overall, Templus appears well positioned in Spain's edge and retail colocation segment, particularly outside hyperscale-focused markets.

Context

In Spain, Templus manages multiple data centers, with sites in Madrid and Barcelona among its primary locations, as well as operations in cities such as Málaga, Sevilla, Valencia and Ceuta. In late 2025, Templus acquired nine data centers from European provider AtlasEdge, including two additional facilities in Spain (Madrid and Barcelona) and seven in major European markets such as Milan; Zurich; Paris; Amsterdam; London; Leeds, UK; and Copenhagen, Denmark. The transaction, subject to regulatory approval and expected to complete in the first half of 2026, represents an expansion of Templus' operational footprint beyond its original Spanish base. With the acquisition of AtlasEdge's retail facilities, Templus has significantly consolidated its presence in the "edge" retail market in Spain.

Templus' business in Spain is differentiated by its distributed edge model, combining multiple small-to-mid-scale facilities across primary and secondary cities under a single operational platform. This approach positions the company to address enterprise demand for geographically diversified, low-latency deployments rather than competing directly with wholesale colocation service providers for large enterprise customers and hyperscalers. Its presence in both core markets (Madrid and Barcelona) and underserved locations such as Málaga, Sevilla, Valencia and Ceuta provide relatively broad national coverage, which can be potentially attractive for customers seeking multi-site colocation from a single provider.

The provider entered the Madrid colocation market in early 2024 through the acquisition of Mapfre SA's 10-MW facility in Alcalá de Henares. The company plans to expand this data center's IT capacity to 20 MW by the end of this year. The facility can support power densities of up to 120 kW per rack, suitable for AI-high-performance computing workloads.

At the end of 2025, Templus acquired two additional Madrid-area facilities: a 4-MW data center in Julián Camarillo from AtlasEdge and a 1.5-MW data center from Grupo Aire. Both facilities support rack densities of between 4 kW and 15 kW.

Templus entered the Barcelona market in early 2025 with the acquisition of a data center owned by bitNAP in L'Hospitalet de Llobregat (BCN1), with an estimated IT capacity of 4 MW and rack densities of 4-15 kW. Later in 2025, Templus acquired a facility from AtlasEdge in Barcelona with an IT capacity scalable up to 6 MW. Following planned upgrades, this site may also support high-density workloads for AI deployments. The combined capacity of the two data centers totals 10 MW, making Templus one of the market leaders in Barcelona.

Beyond Madrid and Barcelona, Templus has expanded into other Spanish regions. In early 2024, the company acquired a data center from Avatel in Malaga, located in the city's industrial park, and increased its IT capacity to over 3 MW. In March 2025, Templus acquired a 0.8-MW facility in Seville from the local operator Espacio Rack.

In 2025, Templus began constructing its first data center in Ceuta, a Spanish exclave on the Moroccan coast, expected to be operational in the coming months. The site is connected to 1.2 MW of utility power and is intended to serve as a bridge for enterprises deploying IT infrastructure closer to end users in North Africa.

Also at the end of 2025, Templus acquired a 0.6-MW colocation facility from Grupo Aire in Valencia that would exceed 3 MW in 2026.

Business strategy

Templus follows a growth strategy focused on acquiring and upgrading existing data center facilities rather than building exclusively from scratch. A notable aspect of Templus' strategy is that its facilities operate as retail data centers spread across the country, sourcing electricity from the distribution system operator rather than the transmission system operator. This simplifies access to power compared with large wholesale projects, which often require dozens of megawatts and complex grid connections. By upgrading power and cooling capacity at individual sites, the company can accommodate specialized enterprise deployments without the scale or lead times required for hyperscale projects.

Templus supports a broad ecosystem of interconnected customers across Spain, including telecommunications operators, cloud service providers, internet exchanges and enterprises. Carriers present in its facilities include Telefónica SA, Lyntia, Aire Group, Vodafone and Colt Technology Services.

The company holds more than 500 tenancy agreements across its operational data centers. Its tenants include Mapfre, El Corte Inglés, GPU Solutions, DE-CIX and EXPANIX.

Competition

Currently, Madrid is a leading hub for wholesale data center projects, driven by companies such as DATA4, Merlin Properties SOCIMI SA, Nabiax, CyrusOne, Iron Mountain Inc. and Echelon Data Centers. Templus faces its main competition from retail providers with smaller data center footprints, some of which offer AI-ready facilities, including Equinix Inc. and Digital Realty Trust Inc. Other potential competitors include Adam and Quetta Data Centers, both of which are expected to complete construction or expand their retail data center capacity for AI deployments by the end of 2027.

Barcelona has emerged as a secondary yet increasingly important data center market in Southern Europe, strategically positioned between major hubs and regions with underserved colocation demand. To date, and largely outside the scope of hyperscaler expansion strategies in Spain, the market has been primarily driven by retail colocation, with a focus on edge-oriented deployments. Adam is an established Barcelona-based retail data center provider, dating back to 2001, and is one of the first pure colocation operators to enter the local market. The company currently owns and operates two facilities with a combined IT capacity of about 5 MW and plans to bring a third data center online by year-end, adding an additional 2-2.5 MW of capacity. Equinix has recently inaugurated a 4-MW facility in the metropolitan area, while Digital Realty is expected to bring its 7-MW data center online in the coming months, with the potential to expand campus capacity to up to 14 MW.

Competition for Templus in the retail colocation segment is set to intensify in the coming years as new entrants emerge. Quetta Data Centers plans to launch a facility in the second quarter of 2028 with an initial capacity of 5 MW, scalable to 15 MW, while Mediterra has recently acquired land for the development of an 8-MW facility.

Valencia's colocation market is relatively small. Apart from Templus, only two operational data centers have been identified: one owned and operated by NIXVAL, which also serves as the city's internet exchange, and another by Sologigabit. NIXVAL has an IT capacity of roughly 2.5 MW, while Sologigabit's facility has a capacity of about 1.5 MW. The only notable new project is being developed by NxN Datacenters, with a planned capacity of about 6 MW; the first phase of construction is expected to be completed in early 2027.

In Ceuta, Templus is building its first data center since its inception, which will start with a capacity of 1.2 MW, to be doubled in a second phase. Templus' competitive advantage in Ceuta and other smaller locations comes from its operation of multiple data centers across Spain on a unified platform with standardized services, allowing customers to deploy multi-location solutions through a single provider.

SWOT Analysis

Strengths	Weaknesses
The financial backing of ICG Private Equity and the company's business strategy have enabled Templus to rapidly grow its supply across Spain. Templus is the only retail colocation service provider that owns and operates edge facilities in Madrid, Barcelona, Valencia, Malaga,	The company's focus on brownfield acquisitions and smaller edge facilities limits scalability in the two largest Spanish markets, where demand is increasingly driven by workloads requiring large, contiguous power capacity. Retrofitting legacy sites can constrain design flexibility, power density

Sevilla and Ceuta. With the acquisition of AtlasEdge's retail facilities in cities like London, Amsterdam and Paris, the company will also foster its attractiveness to multinational enterprises that want to deploy its IT equipment in Spain.	and efficiency compared with purpose-built campuses developed by players such as Equinix or Digital Realty.
Opportunities	**Threats**
Madrid is an established tier 2 data center market, and the AI wave offers significant business opportunities for retail data center providers. Barcelona is a smaller market but is significantly emerging as an edge colocation market and connectivity hub for retail service providers. Expanding beyond major metropolitan hubs such as Madrid and Barcelona allows Templus to address geographic gaps, offering colocation services in underserved regions and enabling enterprises to locate infrastructure closer to end users. In cities like Valencia, Seville, Malaga and Ceuta, Templus' data centers can help meet unmet colocation demand, serving both regional populations and, in the case of Ceuta, acting as a gateway to North Africa.	While in metros like Valencia, Malaga, Seville and Ceuta, Tempus operates as the sole colocation service provider with a European outreach, in established data center markets like Madrid and Barcelona, Templus faces competition from providers that have been increasingly focused on retail colocation services for AI deployments. Providers include companies with global outreach like Equinix and Digital Realty and local providers like Quetta Data Centers and Adam.

Source: 451 Research.

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