ASX Release
28 June 2017

Megaport to Raise $27.8 Million for International Expansion and New Product Initiatives

Megaport Limited (ACN 607 301 959) (**ASX:MP1**), the leading global Software Defined Interconnection Platform, announced today that it will complete a $27.8 million Capital Raising to fund North American and European network-related capital expenditures, ongoing operating costs and new product development initiatives. The Capital Raising includes a private placement of 5,448,232 fully paid ordinary shares (**Shares**) to US-based investors led by a subsidiary of global data centre operator and key Megaport business partner Digital Realty to raise $11,441,287 (**Strategic Placement**).

The Capital Raising also includes a fully underwritten institutional placement in Australia to raise additional funds of $16,352,736 (**Institutional Placement** and together with the Strategic Placement, the **Capital Raising)**.

Megaport is undertaking the capital raising to fund North American and European network related capital expenditure, ongoing operating costs and new product development initiatives. Under the Capital Raising, Megaport will issue 13,235,249 Shares at an issue price of $2.10 per Share, raising $27,794,023. The issue price represents a 6.7% discount to the closing price on 27 June 2017 (the last trading day before Megaport announced the capital raising).

Megaport's Chief Executive Officer, Vincent English, said: "This capital raising will enable Megaport to continue extending our network to new locations around the world and is critical to maintaining our first-mover advantage. We are very pleased Digital Realty has taken a cornerstone position in the strategic placement and we look forward to further expanding our presence across their global platform and serving our joint customers' cloud connectivity needs around the world."

"Enabling our customers with a rich ecosystem of service providers is a top priority," said Digital Realty Chief Technology Officer Chris Sharp. "As our customers transform their IT architecture, Digital Realty is committed to providing interconnection services and capabilities that anticipate and fulfill an on-demand consumption model. Megaport helps us provide the advanced interconnection solutions that give our customers a competitive edge. We look forward to continuing to work with the Megaport team and are pleased to support their continued growth."

The Capital Raising is within Megaport's existing placement capacity under ASX Listing Rule 7.1 and accordingly shareholder approval is not required in connection with the capital raising.

Settlement of the Strategic Placement is expected to occur on 30 June 2017, with the Strategic Placement shares expected to be allotted on 3 July 2017.

RBC Capital Markets and Morgans will act as joint placement agents and underwriters to the Institutional Placement.

Settlement of the Institutional Placement is expected to occur on 3 July 2017, with the Institutional Placement shares expected to be allotted on 4 July 2017.

Further information in relation to the capital raising can be found in an investor presentation titled "Megaport Strategic Placement", that has been released to the ASX today.

About Megaport

Megaport is the global leading provider of Elastic Interconnection services. Using Software Defined Networking (SDN), the Company's global platform enables customers to rapidly connect their network to other services across the Megaport Network. Services can be directly controlled by customers via mobile devices, their computer, or our open API. The Company's extensive footprint in Australia, Asia Pacific, North America, and Europe, provides a neutral platform that spans many key data centre providers across various markets.

Established in 2013 and founded by Bevan Slattery, Megaport built the world's first SDN-based Elastic Interconnection platform designed to provide the most secure, seamless, and on-demand way for enterprises, networks, and services to interconnect. Led by Vincent English, Megaport has been built by a highly experienced team with extensive knowledge in building large scale global carrier networks and cloud connectivity. Megaport connects over 700 customers throughout its 165 data centres in 37 cities across 19 countries. Megaport is an Alibaba Cloud Technology Partner, Oracle Partner, Amazon AWS Technology Partner, Microsoft Azure ExpressRoute Partner, and Google Cloud Interconnect Partner.

To learn more about Megaport, please visit: www.megaport.com.

Investor enquiries
Email: investorcentre@megaport.com

Media enquiries
Telephone: +61 420 604 507
Email: wendy@sapphirecommunications.com