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**ASX RELEASE**

5 December 2019

**Megaport to raise approximately \$62 Million to Accelerate Network Expansion and Technology Innovation**

Megaport Limited (ACN 607 301 959) (**ASX:MP1**) (**Megaport**) is pleased to announce that it will raise approximately \$62 million in new equity via a fully underwritten placement to institutional, sophisticated and professional investors (**Placement**). Megaport has entered into a trading halt pending the release of an announcement regarding completion of the Placement.

Megaport is seeking to capitalise on its significant first-mover advantage as a global leading provider of Elastic Interconnection services. Megaport is undertaking the Placement to accelerate expansion to new locations and new markets, undertake capacity upgrades, fund innovation and development of new technology, and fund operating costs and general working capital requirements.

Megaport intends to issue 7.1 million fully paid ordinary shares in Megaport (**Shares**) under the Placement at an issue price of \$8.70 per Share (**Issue Price**). The Issue Price represents a 4.8% discount to the closing price of \$9.14 per Share on 4 December 2019, being the last trading day before Megaport announced the Placement.

The Placement will be undertaken within Megaport's existing placement capacity under ASX Listing Rule 7.1 and accordingly, shareholder approval is not required. Settlement of the Placement is expected to occur on 10 December 2019, with allotment of the Placement Shares to take place on 11 December 2019.

RBC Capital Markets and UBS AG, Australia Branch are acting as Joint Lead Managers and Underwriters to the Placement.

Further information in relation to the Placement can be found in the investor presentation titled "Share Placement" that has been released to ASX today.

Authorised by the Board.

**Celia Pheasant**  
**Company Secretary**  
**Megaport Limited**  
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**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. Megaport connects more than 1,600 customers in more than 535 enabled data centres globally. Megaport is an Alibaba Cloud Technology Partner, AWS Technology Partner, AWS Networking Competency Partner, Google Cloud Interconnect Partner, IBM Direct Link Cloud Exchange provider, Microsoft Azure Express Route Partner, Nutanix Direct Connect Partner, Oracle Cloud Partner, Salesforce Express Connect Partner, and a member of the SAP PartnerEdge open ecosystem.

To learn more about Megaport, please visit: [www.megaport.com](http://www.megaport.com)

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