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ASX RELEASE

6 December 2019

Megaport Successfully Completes \$62 million Placement

Megaport Limited (ACN 607 301 959) (**ASX:MP1**), a leading global Network as a Service provider, is pleased to announce the successful completion of its approximately \$62 million fully underwritten share placement to institutional, sophisticated and professional investors (**Placement**).

The Placement will result in the issue of 7.1 million fully paid ordinary shares in Megaport (**Shares**). The issue price of the new Shares is \$8.70 per Share, representing a discount of 4.8% to Megaport's closing price of \$9.14 per Share on 4 December, 2019.

Proceeds raised from the Placement will be used 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.

The Placement was well supported by new and existing investors and included strong demand from offshore institutional investors.

Megaport's Chief Executive Officer, Vincent English, said: "We are very pleased with the continued support of our investors as Megaport further consolidates its first mover advantage through accelerated expansion and investments in innovation. We continue to see significant opportunity ahead of us, and this capital raising, along with the funds raised in March of this year, will allow us to accelerate our pursuit of this opportunity.

This Placement will enable Megaport to accelerate expansion in both core and new markets, and accelerate revenue and market share through workforce alignment, while furthering innovation in the product suite to broaden the service offering and deepen end-to-end integration with providers to enhance customer experience. The Placement will also accelerate the expansion of the Megaport Interconnection Platform including MCR into more locations and more markets globally."

The Placement was undertaken within Megaport's existing placement capacity under ASX Listing Rule 7.1 and accordingly, shareholder approval was not required.

Further information can be found in the announcement and investor presentation titled "Share Placement" released to ASX on 5 December 2019.

Authorised by the Board.

Celia Pheasant
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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 1,584 customers in 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 SAP PartnerEdge Open Ecosystem Partner.

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

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