Megaport

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ASX RELEASE

7 May 2020

Megaport Limited - Results of Share Purchase Plan

Megaport Limited ACN 607 301 959 (**Megaport**) (**ASX: MP1**) announced today the successful completion of its Share Purchase Plan (**SPP**), which closed at 5.00pm (AEST) on Tuesday 5 May, 2020.

The SPP received valid applications totalling in excess of $99 million, reflecting a participation rate of over 60% of eligible shareholders.

Based on the extremely strong demand from retail shareholders, an assessment of its capital requirements and feedback from Megaport's retail shareholders, the Board of Megaport has determined to increase the equity raised under the SPP by 50% to $22.5 million (2,368,421 fully paid ordinary shares), with applicants to be scaled back on a pro-rata basis. Shares will be issued at $9.50 each.

This brings the total amount raised under the capital raising to $72.5 million, including $50 million raised under the institutional share placement announced on 7 April 2020. Funds raised will be used to further accelerate sales, product development and platform expansion opportunities in the near and medium term. Additionally, the proceeds will give the company some funding capacity for future strategic opportunities. Full details of the use of funds are set out in Megaport's investor presentation released to ASX on 7 April 2020.

The Board of Megaport takes this opportunity to thank all shareholders who participated in the SPP for their continued support.

Remaining indicative dates for the SPP are as follows:

Event	Indicative Date
Allotment of Shares Issued Under SPP	12 May 2020
Expected ASX Quotation of Shares Under SPP	13 May 2020
Dispatch of Holding Statements and refunds	14 May 2020

Authorised by the Board of Megaport Limited.

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Supporting Resources
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About Megaport
Megaport is a 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 1,777 customers in 601 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.

About Megaport Cloud Router
Launched in January 2018, Megaport Cloud Router (MCR) enables customers to instantly provision and control virtual routers through Megaport's web-based portal. Enterprises and Service Providers can unlock powerful use cases such as cloud-to-cloud networking and deploy Virtual Points of Presence (VPoPs) without the need to purchase or maintain physical routing equipment. MCR enables customers to rapidly deploy services, granularly control traffic, and reduce total cost of ownership. More information about MCR can be found at: https://www.megaport.com/services/megaport-cloud-router/

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