ASX RELEASE

16 August 2021

Megaport Completes Acquisition of InnovoEdge

Brisbane, AUSTRALIA August 16, 2021 Megaport Limited (ASX:MP1) today announced that it has successfully completed the acquisition of InnovoEdge as announced in the ASX release titled "InnovoEdge Acquisition" on 10 August, 2021.

Under the Stock Purchase Agreement, Megaport agreed to pay up to USD $15M, comprising USD $7.5M in cash consideration and up to USD $7.5M worth of ordinary shares in Megaport Limited[1]. The equity consideration will, subject to the achievement of specified product development and revenue milestones, be issued in three tranches over a period of three years following completion.

Further details of the benefits and synergies of the acquisition can be found in the ASX announcement titled "FY21 Full Year Results and Global Update" released on 10 August 2021.

Authorised by Vincent English, Executive Director and CEO, Megaport Limited.

Supporting Resources
- Visit Megaport: https://megaport.com
- Subscribe for ASX announcements here
- Follow Megaport on Twitter: @megaportnetwork
- Like Megaport on Facebook
- Follow Megaport on LinkedIn
- Learn more about MCR and MVE
- For definitions refer to the Glossary for Investors in our Business Overview

About Megaport

Megaport is a leading provider of Network as a Service (NaaS) solutions. The company's global Software Defined Network (SDN) helps businesses rapidly connect their network to services via an easy-to-use portal or our open API. Megaport offers agile networking capabilities that reduce operating costs and increase speed to market compared to traditional networking solutions. Megaport partners with the world's top cloud service providers, including AWS, Microsoft Azure, and Google Cloud, as well as the largest data centre operators, systems integrators and managed service providers in the world. Megaport is an ISO/IEC 27001-certified company.

---

[1] The number of shares to be issued in Megaport Limited will be up to 604,626 shares (being USD $7.5M as converted to AUD using an exchange rate of USD $1 to AUD $1.3592 divided by AUD $16.86 (being the volume weighted average price of ordinary shares in Megaport Limited in the 30-day trading period up to and including 6 August 2021).

Investor enquiries
Helen Coghill
Investor Relations
investor@megaport.com

Megaport Limited
Level 3, 825 Ann Street
Fortitude Valley, QLD 4006
Australia