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ASX Release

14 March 2019

Megaport Successfully Completes \$50 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 \$50 million fully underwritten share placement to institutional, experienced, sophisticated and professional investors (**Placement**).

The Placement will result in the issue of 12,500,000 fully paid ordinary shares in Megaport (**Shares**). The issue price of the new Shares is \$4.00 per Share, representing a discount of 4.8% to Megaport's closing price of \$4.20 per Share on 12 March 2019.

Proceeds raised from the Placement will be used to accelerate expansion to new locations and new markets, undertake capacity upgrades, fund innovation and internal development of new technology and fund operating costs and general working capital requirements.

Concurrent with the Placement, Mr Bevan Slattery sold 5,000,000 Shares to institutional, experienced, sophisticated and professional investors via a secondary offering (**Secondary Offering**). The Shares offered under the Secondary Offering were sold at the same price as Shares issued under the Placement. Following completion of the Placement and the Secondary Offering, Mr Slattery will hold a relevant interest in approximately 16.3% of Megaport Shares.

Megaport's Chief Executive Officer, Vincent English, said: "We are very pleased with the continued support of our investors as Megaport cements its first mover advantage through rapid expansion and investments in its go to market engine. As a global business transforming the way cloud services are consumed, Megaport has attracted a sophisticated and diverse investor base with a clear vision for the future of data networking.

"This Capital Raising will enable Megaport to further invest in its innovation engine and support the growth of its service provider ecosystem to deliver new product capabilities that unlock advanced IT use cases. These use cases will drive further utilisation of the Megaport Software Defined Network and will create greater value for Megaport customers and partners alike.

"Megaport will expand to more locations and bring its neutral, elastic interconnection model to support the massive and increasing data generated by digital transformation and emerging cloud-based business models."

As announced on 13 March 2019, Megaport will also offer each eligible shareholder in Australia and New Zealand the ability to apply and subscribe for up to \$15,000 of new Shares, up to a total cap of \$10 million, via a Share Purchase Plan (**SPP**). The record date

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for the SPP is 12 March 2019, being the last trading day before Megaport announced the Placement.

The SPP offer documentation will be made available on ASX and despatched to eligible shareholders on or about 21 March 2019. The SPP offer closes on 26 April 2019, with the SPP Shares expected to be allotted on 3 May 2019. Megaport reserves the right to vary the SPP offer details without notice.

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 & Share Purchase Plan" released to ASX on 13 March 2019.

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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 over 1,350 customers throughout over 400 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, and Salesforce Express Connect Partner.

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

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