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ASX RELEASE

8 April 2020

Megaport Successfully Completes \$50 million Placement

Megaport Limited (ACN 607 301 959) (**ASX:MP1**) (**Megaport**), a global leading provider of Elastic Interconnection services, is pleased to announce the successful completion of its \$50 million fully underwritten share placement to institutional, sophisticated and professional investors (**Placement**).

The Placement will result in the issue of 5,263,158 fully paid ordinary shares in Megaport (**Shares**). The issue price of the new Shares is \$9.50 per Share, representing a discount of 8.9% to Megaport's closing price of \$10.43 per Share on 7 April 2020.

Proceeds raised from the Placement will be used to accelerate sales, product development and platform expansion opportunities in the near and medium term. Additionally, it will give the company some funding capacity for future strategic opportunities.

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

As announced on 7 April 2020, Megaport will also offer each eligible shareholder in Australia and New Zealand the ability to apply and subscribe for up to \$30,000 of new Shares, up to a total of \$15 million, via a Share Purchase Plan (**SPP**). The record date for the SPP is 6 April 2020, being the 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 17 April 2020. The SPP offer closes on 4 May 2020, with the SPP Shares expected to be allotted on 11 May 2020. 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 "Placement & Share Purchase Plan" released to ASX on 7 April 2020.

Authorised by the Board.

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Supporting Resources

- Visit Megaport: <https://megaport.com/>
- Follow Megaport on Twitter: [@megaportnetwork](https://twitter.com/megaportnetwork)
- Like Megaport on [Facebook](https://www.facebook.com/megaport)
- Follow Megaport on [LinkedIn](https://www.linkedin.com/company/megaport)

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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