

**ASX RELEASE**

3 June 2026

# Globally-Distributed AI Inference Cloud

## *Creation of GPU Pool, New Contracts, and Entitlement Offer*

**KEY HIGHLIGHTS**

- Megaport has secured four new AI infrastructure contracts with combined Total Contract Value (**TCV**) of approximately A\$458.9M.
- Contracts support AI inference workloads and require approximately A\$369.5M of capital expenditure, primarily for high-performance NVIDIA GPUs, network, and storage infrastructure.
- Megaport to establish an on-demand GPU Pool, supported by A\$350.0M of investment, providing enterprise customers with access to AI infrastructure through both contracted and consumption-based commercial models.
- Newly secured contracts and creation of the GPU Pool form the foundation of Megaport's strategy to establish a Globally-Distributed AI Inference Cloud leveraging its footprint of more than 1,100 connected data centres across 31 countries.
- Compute division pro forma ARR increases to A\$385.2M, with Strategic Contracts contributing A\$747.8M of TCV and A\$301.3M of ARR. Combined Group pro forma ARR increases to A\$662.9M.
- Network ARR (Apr-26) increased 25% year-on-year on a constant currency basis to A\$277.7M and Network Net Revenue Retention (by logo) increased to 113%.
- Fully underwritten accelerated non-renounceable entitlement offer to raise A\$827.3M to fund customer contracts, establish the GPU Pool, and support future growth opportunities.
- Strong balance sheet position with pro forma liquidity as at 31 December 2025 of approximately A\$287.6M.
- FY26 Revenue Guidance range tightened to between A\$307M and A\$315M. FY26 EBITDA and FY26 Group Capex Guidance remain unchanged.

MegaPort Limited (**MegaPort** or the **Company**) (**ASX: MP1**), a leading global automated infrastructure platform, today announced the creation of an on-demand GPU Pool and the execution of four new AI infrastructure contracts with combined Total Contract Value (TCV) of A\$458.9M<sup>1</sup>.

The new contracts, together with the establishment of the GPU Pool, form the foundation of MegaPort's strategy to build a Globally-Distributed AI Inference Cloud.

To fund the capital expenditure required to fulfil these contracts and seed the GPU Pool, MegaPort is undertaking a fully underwritten 1 for 3.08 pro rata accelerated non-renounceable entitlement offer of new ordinary MegaPort Shares (**New Shares**) to raise A\$827.3M (**Entitlement Offer**).

"AI inference represents one of the biggest infrastructure opportunities of the next decade," said Michael Reid, Chief Executive Officer of MegaPort. "The contracts announced today reflect the accelerating demand for globally-distributed AI inference infrastructure. MegaPort's software-provisioned compute, network, and storage platform positions us strongly to meet that demand.

"The proceeds from the Entitlement Offer will enable us to fulfil contracted customer demand while building an on-demand GPU Pool that creates new opportunities across enterprise and sovereign AI markets globally.

"AI inference is becoming a global infrastructure challenge, not simply a GPU problem. As AI adoption accelerates, organisations need seamless access to GPUs, CPUs, storage, and the connectivity that powers them. MegaPort is built to deliver it all."

## **AI INFERENCE AND ON-DEMAND GPU POOL**

Demand for GPU-based compute is currently outstripping supply as enterprise AI adoption accelerates and workloads increasingly shift from training to latency-sensitive inference. This is driving demand for globally-distributed infrastructure capable of delivering AI services closer to end users.

Meeting this demand requires solving for three key constraints: data centre space and power, low-latency global connectivity, and access to high-performance GPUs. Leveraging its footprint of more than 1,100 data centres in 31 countries, together with Latitude.sh's platform capabilities, MegaPort is positioned to address these challenges through a decentralised approach to AI infrastructure.

MegaPort will establish a Globally-Distributed AI Inference Cloud, of which the GPU Pool will form a foundational component, providing enterprise customers with access to

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<sup>1</sup> \$0.72 AUD:USD (current rate as at 29 May 2026). The contracts are expressed in USD.

high-performance GPUs, alongside the CPU, memory, storage, and networking infrastructure required to support production AI inference deployments.

Central to this strategy is the creation of an on-demand GPU Pool, supported by US\$252.0M (A\$350.0M<sup>2</sup>) of investment, which will be commercialised through consumption-based pricing models. The platform will provide automated provisioning, billing, and operations, enabling rapid access to infrastructure without traditional deployment lead times.

The GPU Pool serves three core objectives:

- attract new customers seeking immediate access to AI infrastructure;
- provide existing customers with flexible burst capacity; and
- create a pathway to convert short-term usage into longer-term contracted deployments.

By positioning infrastructure closer to end users, Megaport addresses the need for ultra-low latency in AI inference, real-time workloads, and sovereign AI deployments, while supporting both contracted and on-demand consumption models.

### **New GPU Pool Indicative Metrics**

Investing in the GPU Pool will help to balance returns across fixed contracted and premium burst demand rates, while maintaining an attractive return profile. It is expected to take 6 - 9 months<sup>3</sup> to procure and deploy all servers, then a further 3 - 6 months<sup>4</sup> for the servers to ramp to optimal utilisation from deployment. Once they have achieved optimal utilisation, they have a 16 - 22 month payback target to recover the capex investment<sup>5</sup>.

### **NEW GPU, CPU, NETWORK, AND STORAGE CONTRACTS**

**Customers:** All the customers are US-based technology providers running AI applications and inference workloads, supported by institutional shareholders<sup>6</sup>. The new committed contracts are with a mix of new and existing customers.

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<sup>2</sup> \$0.72 AUD:USD (current rate as at 29 May 2026).

<sup>3</sup> Varies depending on device type, size of deployment, and location.

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<sup>5</sup> The Payback Target represents the estimated period (in months) required for cumulative EBITDA generated by the GPU Pool to exceed the associated investment capex. The Payback Target will vary depending upon GPU Pool utilisation, term of usage, SKU mix, and operating costs (amongst other factors). Refer to the appendix of Megaport's announcement "Creation of GPU Pool, New Contracts, and Entitlement Offer"

released to the ASX market announcements platform today for further information and associated risks.

<sup>6</sup> The identities of the customers have not been disclosed for competitive reasons. Megaport does not consider the identities of the customers to be information that a reasonable person would expect to have a material effect on the price or value of Megaport securities. Megaport confirms that this announcement contains all material information relevant to assessing the impact of the contract on the price or value of Megaport's securities and is not misleading by omission. A description of the customers is provided above.

**Total Contract Value and Terms:** The four committed contracts have a combined TCV of approximately US\$330.4M (A\$458.9M<sup>7</sup>), irrespective of usage, expected to commence in H1 FY27. The approximate ARR of US\$143.3M (AUD\$199.0M<sup>8</sup>) will be recognised incrementally as the hardware is deployed and becomes operational. The contracts have a mix of terms, with c.55% of ARR and c.70% of TCV generated by contracts with terms of 36 months.

It is anticipated that the full ARR contribution will be added on a run-rate basis by the end of H1 FY27<sup>9</sup>.

**Capex:** The four signed contracts require approximately US\$266.0M (A\$369.5M<sup>10</sup>) in incremental capital expenditure primarily for high-performance NVIDIA GPUs, supported by Network and Storage components, with an attractive payback of approximately 27 months<sup>11</sup>.

Delivery of all hardware is expected in FY27, with deployment commencing on a phased basis once delivered.

## TRADING UPDATE

MegaPort continues to deliver strong financial growth and is pleased to report the trading performance below for both its Network and Compute divisions.

### Network

For the Apr-26 period, compared to Apr-25, MegaPort has materially increased:

- ARR to A\$277.7M, up 25% on a constant currency basis<sup>12</sup>; and
- Network Net Revenue Retention (by logo) to 113%, up 4 percentage points<sup>13</sup>.

<sup>7</sup> \$0.72 AUD:USD (current rate as at 29 May 2026). The contracts are expressed in USD.

<sup>8</sup> \$0.72 AUD:USD (current rate as at 29 May 2026). The contracts are expressed in USD.

<sup>9</sup> Dependent on timing of equipment delivery.

<sup>10</sup> \$0.72 AUD:USD (current rate as at 29 May 2026).

<sup>11</sup> Payback refers to months required for cumulative EBITDA to exceed initial GPU server capex.

<sup>12</sup> The figures presented above include the impact of the acquisition of Extreme IX in India in December 2025. Excluding the impact of this recent acquisition, Network ARR increased 22%YoY on a constant currency basis.

<sup>13</sup> On a constant currency basis and excluding the impact of the acquisition of Extreme IX in India in December 2025.

## Compute

Megaport has grown the ARR of Compute division, excluding the ARR contribution of the strategic contracts announced from 27 April to today (the **Strategic Contracts**<sup>14</sup>), by 40% to A\$83.9M since its acquisition of Latitude.sh<sup>15</sup>.

Including the contribution of the Strategic Contracts, the Compute division has experienced rapid transformation under Megaport's ownership with pro forma Compute ARR of A\$385.2M, a 6.4x increase since the acquisition of Latitude.sh. The Strategic Contracts will contribute A\$747.8M of TCV and A\$301.3M of ARR.

The combination of network and compute has resulted in new revenue opportunities as well as a step-change in the Company from the execution of the Strategic Contracts. On a group pro forma basis total ARR is A\$662.9M, comprising of the Network ARR of A\$277.7M as at 30 April 2026 and the pro forma Compute ARR of A\$385.2M as at 29 May 2026.

## FY26 GUIDANCE UPDATE<sup>16</sup>

FY26 Guidance has not been updated to reflect the impact of the Strategic Contracts.

To reflect the momentum and strong growth in the Megaport Network business, the Company is tightening its revenue guidance range for FY26 to between A\$307M and A\$315M. FY26 EBITDA margin guidance remains unchanged at between 21 - 24% of revenue.

FY26 Group Capex guidance of between A\$90M and A\$100M remains unchanged.

Over the medium term, the company expects continued investment in storage, network and CPUs to expand its distributed footprint and support the capacity build-out associated with recent announcements.

Full details and assumptions for the FY26 Guidance Update can be found in the Investor Presentation lodged on the ASX today. The Company will provide further details, including both Network and Compute financial performances, as part of its full-year financial results announced in August 2026.

<sup>14</sup> Strategic Contracts include the announced contracts "Megaport Secures 3-year \$35.4M Compute Contract" released to the ASX market announcements platform on 27 April 2026 and "Megaport Secures Major Compute, Network, and Storage Contracts with Combined TCV of AUD \$254.0M" released to the ASX market announcements platform on 14 May 2026 and the contracts announced today.

<sup>15</sup> As at 29 May 2026. The increase has been calculated based on the Latitude.sh ARR as at Sep-25 of US\$43.1M as announced in "Equity Raising Presentation" released to the ASX market announcement platform on 11 November 2025, translated into AUD at a consistent rate of \$0.72 AUD:USD (current rate as at 29 May 2026).

<sup>16</sup> Guidance utilises actual foreign exchange rates for H1 FY26, and assumes AUD:USD = 0.70, AUD:EUR = 0.60, and AUD:GBP = 0.50 for H2 FY26. Any variation to the exchange rate for the remainder of FY26 will impact revenue, costs and cash flow.

## SOURCES AND USES

Proceeds from the A\$827.3M Entitlement Offer will be used to fund:

- A\$369.5M<sup>17</sup> for high performance NVIDIA GPUs, compute, network and storage hardware to service new contracts;
- A\$350M for GPUs and Storage to be added to Megaport's global server pool for on-demand usage;
- A\$19.3M in transaction costs relating to this Entitlement Offer; and
- A\$88.5M for balance sheet capacity and future potential customer growth opportunities in the near term.

## LIQUIDITY

The Megaport balance sheet remains in a strong position with the flexibility for continued growth with pro forma liquidity as at 31 December 2025 of approximately A\$287.6M<sup>18</sup>.

Assessment and timing of payments (if any) for Performance and Integration Payments as part of the Latitude.sh acquisition remain unchanged and can be made in any combination of cash or Megaport shares at Megaport's sole election<sup>19</sup>.

"Megaport remains in a strong net cash liquidity position after this Entitlement Offer and, before the realisation of attractive cash returns from our recent investments and deployment of our GPU Pool," said Leticia Dorman, Chief Financial Officer of Megaport. "This will be further strengthened with the continued execution of a funding framework that optimises cost, diversity, our underlying assets, and prudent leverage. We expect that debt will become a more permanent part of our capital structure."

## ENTITLEMENT OFFER

Megaport today launched the Entitlement Offer to raise approximately A\$827.3M. Megaport will be applying for a back to back trading halt for the purposes of conducting the institutional component of the Entitlement Offer.

All New Shares under the Entitlement Offer will be issued at A\$14.30 per New Share (**Offer Price**), representing a 10.9% discount to the Theoretical Ex-Rights Price (**TERP**)<sup>20</sup> and a

<sup>17</sup>\$0.72 AUD:USD (current rate as at 29 May 2026). The contracts are expressed in USD.

<sup>18</sup> Liquidity calculated as cash and cash equivalents on balance sheet as at 31 December 2025 of A\$206.3M, less A\$719.5M for the contracts and GPU Pool announced today, less A\$157.2M (converted at \$0.72 AUD: USD, being the current rate at 29 May 2026) for the strategic contracts announced to ASX on 14 May 2026 and on 27 April 2026 plus \$150.0M relating to Megaport's recently upsized debt facility, plus A\$808.0M net proceeds from the Entitlement Offer. Excludes the impact of capital expenditure for H2 FY26.

<sup>19</sup> Refer to the announcement "Equity Raising Presentation" released to the ASX market announcements platform on 11 November 2025 for further details. Megaport's ability to pay the Contingent Consideration in Shares is conditional upon receiving Shareholder approval under ASX Listing Rule 7.1. Megaport intends to seek this approval during CY2026, which will be for the issuance for up to a maximum of 14,591,316 shares. If that number of Shares is insufficient to fund the full value of the Contingent Consideration payable, the balance will be paid in cash.

<sup>20</sup> TERP is the theoretical price at which New Shares should trade immediately after the ex-date for the Entitlement Offer. TERP is calculated by

13.9% discount to the last close price of A\$16.61 on Monday, 1 June 2026.

Under the Entitlement Offer, eligible shareholders are invited to subscribe for 1 New Share for every 3.08 existing fully paid ordinary shares in Megaport held at 7.00pm (Sydney time) on Friday, 5 June 2026 (**Record Date**). New Shares issued under the Entitlement Offer will be fully paid and rank equally in all respects with existing shares from allotment.

The Entitlement Offer consists of an offer to eligible institutional shareholders (**Institutional Entitlement Offer**) and an offer to eligible retail shareholders (**Retail Entitlement Offer**).

The Entitlement Offer is fully underwritten by the joint lead managers and bookrunners (the **Joint Lead Managers**).<sup>21</sup>

### **Institutional Entitlement Offer**

Eligible Institutional Shareholders will be invited to participate in the Institutional Entitlement Offer which opens today and closes on Thursday, 4 June 2026. Eligible institutional shareholders can elect to take up all, part or none of their entitlements. Institutional entitlements cannot be traded on market or otherwise renounced.

Institutional entitlements that eligible institutional shareholders do not take up by the close of the Institutional Entitlement Offer, and institutional entitlements that would otherwise have been offered to ineligible institutional shareholders, will be sold at the Offer Price through an institutional bookbuild.

### **Retail Entitlement Offer**

Eligible retail shareholders will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer.

The Retail Entitlement Offer is expected to open at 9:00am (Sydney time), Thursday, 11 June 2026 and close at 5:00pm (Sydney time) on Monday, 29 June 2026. Only eligible retail shareholders with a registered address in Australia or New Zealand, as at Record Date may participate in the Retail Entitlement Offer. Eligible retail shareholders will also be given the opportunity to take up all, part or none of their entitlement.

Under the Retail Entitlement Offer, eligible retail shareholders who take up their pro rata entitlement in full may also apply for additional New Shares up to a maximum of 50% of their entitlement (**Additional New Shares**). Additional New Shares will only be available where there is a shortfall between applications received from eligible retail shareholders in

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reference to Megaport's closing price of A\$16.61 on Monday, 1 June 2026, being the last trading day prior to the announcement of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which Megaport shares trade immediately after the ex-date of the Entitlement Offer will depend on many factors and may not be equal to TERP.

<sup>21</sup> A summary of the Underwriting Agreement is set out in the appendix of Megaport's announcement "Creation of GPU Pool, New Contracts, and Entitlement Offer" released to the ASX market announcements platform today.

respect of their entitlement and the number of New Shares proposed to be issued under the Retail Entitlement Offer. There is no guarantee that a participant will receive any Additional New Shares. Megaport and the Joint Lead Managers retain the discretion to scale back application for Additional New Shares.

Further details about the Retail Entitlement Offer (including the eligibility criteria, how to participate and other terms and conditions) will be set out in a retail offer booklet (**Retail Offer Booklet**), which Megaport expects to lodge with ASX on Thursday, 11 June 2026. For eligible retail shareholders who wish to take up all or part of their entitlement or apply for Additional New Shares, payment must be made via BPAY® (or EFT for eligible retail shareholders in New Zealand) pursuant to the instructions set out on their personalised Entitlement and Acceptance Form. Payment is due by no later than 5:00pm (Sydney time) on Monday, 29 June 2026.

Eligible Retail Shareholders should read the Retail Offer Booklet and the Entitlement and Acceptance Form in their entirety before deciding whether to participate in the Retail Entitlement Offer.

#### Entitlement Offer Timetable

Event	Date
Trading halt	Wednesday, 3 June 2026
Announcement of Entitlement Offer and Institutional Entitlement Offer opens	Wednesday, 3 June 2026
Announcement of results of Institutional Entitlement Offer	Friday, 5 June 2026
Trading halt lifted and Megaport shares recommence trading	Friday, 5 June 2026
Entitlement Offer Record Date	7:00pm (Sydney time), on Friday, 5 June 2026
Retail Offer Booklet made available and Retail Entitlement Offer opens	9:00am (Sydney time), on Thursday, 11 June 2026
Settlement of New Shares issued under the Institutional Entitlement Offer	Friday, 12 June 2026
Allotment and normal trading of New Shares issued under the Institutional Entitlement Offer	Monday, 15 June 2026
Retail Entitlement Offer closes	5:00pm (Sydney time), on Monday, 29 June 2026
Announcement of results of Retail Entitlement Offer	Thursday, 2 July 2026

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Settlement of New Shares issued under the Retail Entitlement Offer	Friday, 3 July 2026
Allotment of New Shares issued under the Retail Entitlement Offer	Monday, 6 July 2026
Normal trading of new Shares issued under the Retail Entitlement Offer	Tuesday, 7 July 2026

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*All dates and times refer to Sydney, Australia times. The timetable is indicative only and is subject to change. Megaport and the Joint Lead Managers reserve the right to amend any or all of these dates and times without notice and at their absolute discretion, subject to the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable laws. The quotation of New Shares is subject to confirmation from ASX.*

### **CONFERENCE CALL**

Megaport will host an investor and analyst conference call today at 9:30am AEST. The link to register is: <https://megaport-investor-webcast.open-exchange.net/>.

### **ADDITIONAL INFORMATION**

Further information in relation to the Entitlement Offer is set out in Megaport's Investor Presentation dated 3 June 2026 titled 'Creation of GPU Pool, New Contracts, and Entitlement Offer' released today to the ASX.

For queries in relation to the Entitlement Offer, please call the Megaport Offer Information Line on 1300 552 270 (within Australia) or +61 3 9415 4000 (outside Australia).

The Offer Information Line is open from 8:30am to 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period, starting from 9:00am (Sydney time) on Thursday, 11 June 2026 and ending at 5:00pm (Sydney time) on Monday, 29 June 2026..

*Authorised by the Board of Megaport Limited.*

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## SUPPORTING REFERENCES

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## ABOUT MEGAPORT

Megaport is changing how businesses manage their infrastructure, with one smart and simple platform. Bring network and compute together seamlessly and deploy secure, scalable infrastructure closer to users, data, and clouds. Trusted by leading companies worldwide, Megaport partners with service providers, data centres, and system integrators to provide programmable, software-driven connectivity across 1,100+ enabled locations. Megaport is ISO/IEC 27001 certified. Start building at megaport.com.

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## **IMPORTANT NOTICES**

### **Not an offer of securities**

This announcement may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any New Shares in the United States or any other jurisdiction. The New Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended (“**US Securities Act**”) or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, to any persons in the United States except, in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.

### **Future performance and forward-looking statements**

This announcement may contain certain forward-looking statements, forecasts, estimates, projections and comments about future events, including Megaport’s beliefs, assumptions and expectations regarding plans, strategies and objectives of management, the timetable and outcome of the Entitlement Offer and the use of the proceeds thereof. Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "goals", "aims", "target" and other similar expressions. Indications of, and guidance or outlook on, future earnings or financial position or performance, as well as the new GPU Pool indicative metrics (including Time to Procure and Deploy, Ramp from Deployment and Payback Target) are also forward-looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, including the risk factors described under the “Key risks” section of the Investor Presentation and there is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved.

A number of important factors, both known and unknown, could cause Megaport’s actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements, and many of these factors are beyond the Megaport’s control, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. As such, there can be no assurance that actual outcomes will not differ materially from these statements. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and their differences may be material.

Any forward-looking statements are provided as a general guide only and should not be

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relied on as an indication or guarantee or predictions of future performance. As such, no undue reliance should be placed on any forward-looking statement, particularly in light of the current economic climate and certain geopolitical tensions. Past performance is not necessarily a guide to future performance, and no representation or warranty, express or implied, is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement or any other information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Megaport. None of Megaport, the underwriters, their respective related companies and/or related bodies corporate (as applicable), securityholders or affiliates, or any of their respective officers, directors, employees, affiliates, partners, representatives, consultants, agents or advisers (each a “**Limited Party**”) makes any representation or warranty as to the accuracy of any forward-looking statements contained in this announcement. Forward looking statements speak only as at the date of this announcement, and the Limited Parties disclaim any obligations or undertakings to release any update of, or revisions to, any forward-looking statements in this announcement (including to reflect any change in expectations or assumptions), except as required by law or regulation (including the ASX Listing Rules).

#### **General**

Nothing contained in this announcement constitutes financial product, legal, tax or other advice or recommendation. It does not take into account the investment objectives, financial situation or needs of any particular investor. Before making any investment decision in respect of Megaport, prospective investors should consider the appropriateness of the information in this announcement and Megaport’s other announcements having regard to their own investment objectives, financial situations and needs and with their own professional advice. Megaport is not licensed to provide financial product advice in respect of New Shares. Cooling off rights do not apply to the acquisition of New Shares.

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