North America Monthly Recurring Revenue up 80% in Six Months to $1.0M

Brisbane, AUSTRALIA 09 January, 2019 Megaport Limited (**ASX:MP1**) today reports 1H FY19 revenue up 80% for the North America region.

Executive Summary

In the first half of Fiscal Year 2019, Megaport's North America region increased its Monthly Recurring Revenue (MRR) from $0.55M, in June 2018, to $1.0M at the end of December 2018 representing an 80% growth during the half year period. This achievement represents a major growth milestone for the Company with MRR in North America doubling in the last eight months.

Megaport's Chief Executive Officer, Vincent English commented, "This is a fantastic result that we believe validates the continued substantial investment we have made in the North American market. Our investment in our North American sales resources, as well as the continued expansion of our network footprint, has enabled us to greatly accelerate our Monthly Recurring Revenue in the first half of Fiscal Year 2019.

By aligning our go-to-market plans with the major cloud service providers, we can continue to offer more cloud on-ramp choices than any other global interconnection fabric. This level of choice combined with the capabilities enabled by Megaport Cloud Router has made it easier than ever for companies to rapidly connect to the services they need on demand. We are delighted with the performance in North America and Megaport is committed to capturing the massive opportunity for cloud interconnection within this key market – and globally."

The Company will release a quarterly global market update and Appendix 4C on 17 January, 2019.

Supporting Resources

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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 1,200 customers in over 240 data centres globally. Megaport is an Alibaba

Cloud Technology Partner, Oracle Cloud Partner, AWS Technology Partner, AWS Networking Competency Partner, Microsoft Azure ExpressRoute Partner, Google Cloud Interconnect Partner, IBM Direct Link Cloud Exchange provider, and Salesforce Express Connect Partner.

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