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ASX Release

13 March 2019

Megaport to Raise up to \$60 Million to Accelerate Network Expansion and Technology Innovation

Megaport Limited (ACN 607 301 959) (**ASX:MP1**), a leading global Network as a Service provider, is pleased to announce that it will raise up to \$50 million in new equity via a fully underwritten placement to institutional, experienced, sophisticated and professional investors (**Placement**), and up to a further \$10 million via a Share Purchase Plan following the Placement (**Capital Raising**). Megaport has entered into a trading halt pending the release of an announcement regarding completion of the Placement.

Megaport is undertaking the Capital Raising to accelerate expansion to new locations and new markets, undertake capacity upgrades, fund innovation and development of new technology and fund operating costs and general working capital requirements.

Megaport intends to issue 12.5 million fully paid ordinary shares in Megaport (**Shares**) under the Placement at an issue price of \$4.00 per Share (**Issue Price**). The Issue Price represents a 4.8% discount to the closing price of \$4.20 per Share on 12 March 2019, being the last trading day before Megaport announced the Capital Raising.

Additionally, to assist with improving liquidity, concurrent with the Placement, Megaport Chairman, founder and major shareholder Mr Bevan Slattery, has agreed to offer up to 5 million Shares to institutional, experienced, sophisticated and professional investors via an underwritten secondary offering (**Secondary Offering**). At the conclusion of the Placement and the Secondary Offering, Mr Slattery will hold a relevant interest in approximately 16.3% of Megaport Shares. The Secondary Offering Shares will be sold at the same price as the Shares issued under the Placement.

The Placement will be undertaken within Megaport's existing placement capacity under ASX Listing Rule 7.1 and accordingly, shareholder approval is not required. Settlement of the Placement and Secondary Offering is expected to occur on 19 March 2019, with allotment of the Placement Shares to take place on 20 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 SPP Shares will be issued at the lower of the Issue Price and the price equal to the volume weighted average price of Megaport Shares traded on ASX for the

5 trading days ending on (and including) the closing date of the SPP offer. 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.

Morgans Corporate Limited and RBC Capital Markets are acting as Joint Lead Managers and Underwriters to the Placement and the Secondary Offering.

Further information in relation to the Capital Raising can be found in the investor presentation titled “Share Placement & Share Purchase Plan” that has been released to ASX today.

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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 in 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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