MEDIA RELEASE

MELBOURNE IT - ASX ANNOUNCEMENT

Melbourne IT (**ASX: MLB**) is pleased to advise that its previously announced acquisition of Netregistry Group Limited has completed today with all of the conditions precedent having been met.

On 27 February 2014, Melbourne IT entered into a Share Purchase Agreement to acquire Netregistry Group Limited for an enterprise value of $50.4 million.

Before adjustments for net debt and working capital, and following receipt of elections from Netregistry shareholders, the $50.4m enterprise value was payable by Melbourne IT as $38.3 million in cash and $12.1 million in shares. As a result, Melbourne IT has issued 9,285,144 shares to former Netregistry shareholders as partial consideration for the acquisition of their shares. This represents 9.99% of the total pro forma number of Melbourne IT shares on issue.

"The Completion of this transaction creates a company with greater scale, improved product offerings and a breadth of operations which will benefit both shareholders and customers as a result of significant merger synergies" said acting CEO of Melbourne IT, Peter Findlay.

ENDS.

About Melbourne IT

Melbourne IT (ASX:MLB) helps organisation of all sizes to successfully conduct business online. Our complete portfolio of Internet-based technology services drives business effectiveness and profitability for our customers.

The breadth of Melbourne IT's offering extends from helping small businesses build an online presence through to managing the complex web environments of large enterprises and governments.

Melbourne IT's culture of integrity, innovation, collaboration and customer centricity has been built by more than 300 employees spread across Australasia and the United States. For more information, visit www.melbourneit.info.

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