

ASX Release

21 March 2018

Megaport successfully completes \$50 million Placement

Megaport Limited (ACN 607 301 959) (**ASX:MP1**), a leading global Network as a Service provider, today announced the successful completion of its \$50 million fully underwritten share placement to institutions, sophisticated and professional investors (**Placement**).

The Placement will result in the issue of approximately 13,333,334 new fully paid ordinary shares. The issue price of the new shares is \$3.75 per share, representing a discount of 7.4% to Megaport's closing price of \$4.05 per share on 19 March 2018.

Megaport's Chief Executive Officer, Vincent English, said: "We were delighted with the significant interest from three high quality US institutional investors, who together, committed to invest over \$50 million. We also received strong demand from existing shareholders as well as a number of new institutional investors, resulting in the book finishing several times oversubscribed."

Proceeds will be used to upgrade network capacity, accelerate expansion to new locations and new markets, and fund staffing, marketing and operating costs and general working capital requirements. This will expand Megaport's capability to deliver connectivity to a broader customer base outside of the current footprint, including via its new Megaport Cloud Router service, and consolidate its first-mover advantage.

Concurrent with the Placement, Mr. Bevan Slattery sold 6,666,667 shares to institutions, sophisticated and professional investors via a secondary offering (**Secondary Offering**). The shares offered under the Secondary Offering were sold at the same price as shares offered under the Placement. Following the Secondary Offering, Mr Bevan Slattery will hold a relevant interest in 23.0% of Megaport shares.

As announced on 20 March 2018, Megaport will also offer eligible shareholders in Australia and New Zealand the ability to apply and subscribe for up to \$15,000 of new shares, up to a cap of \$10 million, via a non-underwritten Share Purchase Plan (**SPP**).

The SPP offer documentation will be made available to eligible shareholders on or about 28 March 2018. The SPP Offer closes on 13 April 2018, with the SPP shares expected to be allotted on 20 April 2018. Megaport reserves the right to vary the SPP offer details without notice.

The Placement took place 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 "Share Placement & Share Purchase Plan" released to the ASX on 20 March 2018.

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 the open API. The Company's extensive footprint in Australia, Asia Pacific, North America, and Europe, provides a neutral platform that spans many key data centre providers across various markets.

Established in 2013 and founded by Bevan Slattery, Megaport built the world's first SDN-based Elastic Interconnection platform designed to provide the most secure, seamless, and on-demand way for enterprises, networks, and services to interconnect. Led by Vincent English, Megaport has been built by a highly experienced team with extensive knowledge in building large scale global carrier networks and connects over 900 customers throughout over 190 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, and IBM Direct Link Cloud Exchange provider, and Salesforce Express Connect Partner.

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To learn more about Megaport, please visit: www.megaport.com.

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