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ASX RELEASE

7 April 2020

Megaport to raise approximately \$65 Million via Placement and Share Purchase Plan

Megaport Limited (ACN 607 301 959) (**ASX:MP1**) (**Megaport**) is pleased to announce that it will raise approximately \$50 million in new equity via a fully underwritten placement to institutional, sophisticated and professional investors (**Placement**), and up to a further \$15 million via a Share Purchase Plan following the Placement (**Capital Raising**).

Megaport is experiencing significant growth and intends to apply proceeds of the Capital Raising to further accelerate sales, product development and platform expansion opportunities in the near and medium term. Additionally, the proceeds will give the company some funding capacity for future strategic opportunities.

Megaport intends to issue 5.3 million fully paid ordinary shares in Megaport (**Shares**) under the Placement at an issue price of \$9.50 per share (**Issue Price**). The Issue Price represents a 8.9% discount to the closing price of \$10.43 per share on 7 April 2020, being the last trading day before Megaport announced 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 is expected to occur on 14 April 2020, with allotment of the Placement Shares to take place on 15 April 2020.

Megaport will also offer each eligible shareholder in Australia and New Zealand the ability to apply and subscribe for up to \$30,000 of new Shares, up to a total of \$15 million, via a Share Purchase Plan (**SPP**). The SPP Shares will be issued at the Issue Price. The SPP offer documentation will be made available on ASX and despatched to eligible shareholders on or about 17 April 2020. The SPP offer closes on 4 May 2020, with the SPP Shares expected to be allotted on 11 May 2020. Megaport reserves the right to vary the SPP offer details without notice.

RBC Capital Markets and UBS AG, Australia Branch are acting as Joint Lead Managers and Underwriters to the Placement.

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

Authorised by the Board.

Celia Pheasant
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Supporting Resources

- Visit Megaport: <https://megaport.com/>
- Follow Megaport on Twitter: [@megaportnetwork](https://twitter.com/megaportnetwork)
- Like Megaport on [Facebook](https://www.facebook.com/megaport)
- Follow Megaport on [LinkedIn](https://www.linkedin.com/company/megaport)

About Megaport

Megaport is a global leading Network as a Service provider. 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 more than 1,777 customers in 601 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, Salesforce Express Connect Partner, and SAP PartnerEdge Open Ecosystem Partner.

About Megaport Cloud Router

Launched in January 2018, Megaport Cloud Router (MCR) enables customers to instantly provision and control virtual routers through Megaport's web-based portal. Enterprises and Service Providers can unlock powerful use cases such as cloud-to-cloud networking and deploy Virtual Points of Presence (VPOPs) without the need to purchase or maintain physical routing equipment. MCR enables customers to rapidly deploy services, granularly control traffic, and reduce total cost of ownership. More information about MCR can be found at: <https://www.megaport.com/services/megaport-cloud-router/>

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