



ASX RELEASE

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H1 FY26 Half-Year Results Announcement

Brisbane, AUSTRALIA, 20 February 2026 Megaport Limited (**ASX:MP1**) ('Megaport' or 'the Company') today reports its half-year financial results for the six month period to 31 December 2025.

Megaport delivered record performance in the half-year ended 31 December 2025, including completion of two acquisitions that significantly expand total addressable market, coupled with outstanding performance in the underlying Megaport Network business.

Group Annual Recurring Revenue¹ increased 49% YoY to \$338M. Excluding acquisitions, key highlights included Net Revenue Retention² up 3pp YoY to 111%, ARR³ growth of 19% in constant currency⁴, Customer Lifetime⁵ extending from 10 to 13 years YoY, and a 57% constant currency increase in customer Lifetime Value⁶ to \$2.5B.

The Company has raised the lower end of its original Megaport Network revenue guidance in constant currency and reaffirmed Latitude.sh revenue guidance.

During the period, Megaport acquired Latitude.sh, a global Compute and GPU-as-a-Service platform, and accelerated its entry into the Indian market through the acquisition of Extreme IX.

H1 FY26 Megaport Group Financial Highlights (includes acquisitions)

- Revenue was \$134.9M, up 26% on H1 FY25, reflecting Megaport Network revenue of \$129.1M and Latitude.sh revenue of \$5.8M from 26 November 2025.
- Megaport delivered EBITDA⁷ of \$35.3M in the half.

¹ Group ARR is the combined ARR for Megaport Network, Megaport Compute (Latitude.sh) and Extreme IX.

² Net Revenue Retention ('NRR') is the percentage of revenue retained from existing customers after accounting for expansion and churn. NRR is measured in constant currency over a 12 month period. NRR calculation has been changed from customer account to customer logo to align with other revenue metrics. Data for both NRR calculated using customer accounts and NRR calculated using customer logos is available in the KPI file located on our website at <https://www.megaport.com/investor/business-overview/#kpis>.

³ Annual Recurring Revenue for Megaport Network is the recurring revenue expected over a 12 month period, calculated as Monthly Recurring Revenue for the last month of the period x 12, and excludes any non-recurring or one-off revenue.

⁴ Constant Currency ('CC') applies a fixed exchange rate that eliminates fluctuations when calculating financial performance figures. Comparisons for revenue are based on average exchange rates for H1 FY26. Comparisons for ARR are based on average exchange rates for December 2025. Comparisons for Guidance are based on the exchange rates provided for FY26 guidance.

⁵ Customer lifetime is calculated as the inverse of customer churn measured on a rolling 12 month basis.

⁶ Lifetime Value (LTV) calculated as ARR per customer multiplied by Gross Margin % multiplied by the Average Customer Lifetime, multiplied by number of customers.

⁷ Earnings Before Interest Tax Depreciation and Amortisation ('EBITDA') represents operating results excluding equity-settled employee and related costs, foreign exchange gains and losses, gains and losses on disposal of property, plant and equipment, costs related to business acquisitions, fair value gains and losses on contingent consideration, and certain non-recurring non-operational expenses.

- Megaport announced and closed two acquisitions in the first half, and a successful capital raise of \$218.2M.
- Underlying net loss for the period, which excludes acquisition costs of \$15.8M, was \$3.3M.

Megaport CEO Michael Reid said, "Our team delivered an outstanding first half performance, demonstrating the strength and resilience of the underlying business. Importantly, we achieved this while completing two strategic acquisitions and executing a successful capital raise. These initiatives extend our platform into adjacent markets and position Megaport for accelerated growth across Network, Compute, and AI."

H1 FY26 Megaport Network Financial Highlights

(excludes acquisitions)

- ARR grew to \$263.4M in December 2025, up \$36.8M or 16% over the last 12 months, 19% on a constant currency basis. Continued strong net new customer logo⁸ additions and new product innovation were both strong contributors to ARR growth.
- NRR increased to 111% due to improved expansion and retention.
- Customer Lifetime Value increased 57% in constant currency YoY to \$2.5B.

Megaport CEO Michael Reid said, "Our global business continues to scale, with the United States delivering exceptional momentum, pushing the Americas to 24% YoY ARR growth. This performance was driven by rising NRR and consistent new logo acquisition. We are also seeing strong adoption of our newer products, alongside a clear shift toward larger bandwidth commitments, more complex global routes, and longer-term contracts. Together, these trends demonstrate expanding wallet share and Megaport's growing strategic importance within our customers' infrastructure stack."

Latitude.sh Acquisition Update

During the period Megaport completed the acquisition of Latitude.sh, a leading global Compute as a Service company delivering high-performance, dedicated compute infrastructure. The completion of the acquisition has added USD \$45.0M of ARR to the Megaport Group as at 31 December 2025.

The combination of Megaport and Latitude.sh creates a global software platform where networks and compute converge to connect critical workloads. This logical expansion of connecting automated networks with automated compute accelerates Megaport's strategy of revolutionising global infrastructure, automating IT systems at scale to power the cloud, AI, and data centre ecosystems.

Megaport CEO Michael Reid said: "With Latitude.sh now part of Megaport, we're accelerating our vision of a global platform where network and compute converge. This is the logical extension of

⁸ Customer Logos reflect a consolidation of revenue generating customer accounts, where those accounts are owned by the parent company.

what we've always done: automating infrastructure to power the cloud, AI, and data centre ecosystems. By combining private, on-demand connectivity with high-performance, optimised compute, we're enabling customers to deploy and scale critical workloads anywhere in the world, instantly. This is a new chapter for Megaport, and we're just getting started."

Revenue Generating Key Performance Indicators

Megaport increased all metrics across all regions in H1 FY26.

Key metrics⁹:

	Half-Yearly Performance			Trailing 12 Month Performance		
	30 June 2025	31 December 2025	Change	31 December 2024	31 December 2025	Change
Megaport Network:						
Annual Recurring Revenue ('ARR') in millions	\$ 243.8	\$ 263.4	8%	\$ 226.6	\$ 263.4	16%
Net Revenue Retention - Account	107 %	110 %	3%	107 %	110 %	3%
Net Revenue Retention - Logo	109 %	111 %	2%	108 %	111 %	3%
Customer Logos	2,873	3,040	6%	2,720	3,040	12%
Large Customers ¹⁰	629	676	7%	588	676	15%
Total Services ¹¹	33,894	37,077	9%	31,677	37,077	17%
Megaport Compute:						
Annual Recurring Revenue ('ARR') in millions (USD)	n/a	\$ 45.0	n.m.	n/a	\$ 45.0	n.m.

⁹ Revenue-generating key performance metrics are those with billed revenue in the period, and active at the end of the period. Megaport's historical Revenue-generating KPIs can be found on our website at <https://www.megaport.com/investor/business-overview/#kpis>.

¹⁰ Large Customers are customers whose ARR contribution is equal to or greater than \$100,000.

¹¹ Total Services comprise Revenue-generating Ports, Virtual Cross Connections (VXCs), Internet Exchange (IX), Megaport Cloud Router (MCR), and Megaport Virtual Edge (MVE).

Guidance and Outlook

Megaport has updated its original FY26 guidance to reflect the acquisitions of Latitude.sh and Extreme IX, as well as a weakening US dollar.

Updated Consolidated Group Guidance¹²:

- **Revenue** \$302M - \$317M
- **EBITDA** 21% - 24% of revenue
- **Capex** \$90M - \$100M

The updated guidance includes:

- A \$4M raise of the lower end of revenue guidance for the core Megaport Network business in constant currency.
- Unchanged H2 FY26 revenue guidance for Megaport Compute (Latitude.sh).
- H2 FY26 revenue guidance of \$3M to \$4M for Extreme IX.
- Guidance assumes an FX rate of A\$0.70 to US\$1.00 for H2 FY26. A \$0.05 appreciation in the Australian dollar versus the US dollar is estimated to reduce revenue by approximately \$9M.
- Capex includes approximately \$8 to 10M allocated to the initial deployment of Megaport NaaS hardware in 40 data centres that was included in the \$43M investment in India.

Maintenance capital expenditure for the combined Group is expected to be below 2% of revenue. Additional capital expenditure relates to new acquisitions and supports the Group's growth plans.

Megaport's CEO, Michael Reid said, "Our updated guidance reflects the strategic expansion of the Group through the acquisitions of Latitude.sh and Extreme IX, as well as the impact of foreign exchange movements. Importantly, we have raised the lower end and tightened the range of our core Megaport Network revenue guidance in constant currency, underscoring the continued strength of the underlying business.

"Our capital allocation remains disciplined, with maintenance capex below 2% of revenue and incremental investment focused on high-return growth initiatives, including the expansion of Megaport Compute and our network deployment across India.

"Despite FX headwinds, the fundamentals of the business remain strong, positioning Megaport to deliver scalable, capital-efficient growth across Network, Compute, and AI."

¹² Guidance utilises actual foreign exchange rates for H1 FY26, and assumes AUD:USD = 0.70, AUD:EUR = 0.60, and AUD:GBP = 0.50 for H2 FY26. Any variation to the exchange rate for H2 FY26 will impact revenue, costs and cash flow. Guidance is provided after taking into account planned investments in go-to-market capabilities, product development, operating expenses and planned capital expenditure, and excludes any future strategic initiatives the Company may decide to undertake.

More information can be found in the H1 FY26 Half Year Results Investor Presentation and the H1 FY26 Appendix 4D and Half-Year Financial Report lodged with the ASX on 20 February 2026.

Authorised by the Board of Megaport Limited.

Supporting Resources

- Visit Megaport: <https://megaport.com>
- Subscribe for ASX announcements [here](#)
- Follow Megaport on X: [@megaportnetwork](#)
- Follow Megaport on [LinkedIn](#)
- Learn more about [MCR](#) and [MVE](#)
- For definitions refer to the [Glossary for Investors](#) in our [Business Overview](#)

About Megaport

Megaport is changing how businesses manage their infrastructure, with one smart and simple platform. Bring network and compute together seamlessly and deploy secure, scalable infrastructure closer to users, data, and clouds. Trusted by leading companies worldwide, Megaport partners with service providers, data centres, and system integrators to provide programmable, software-driven connectivity across 1,000+ enabled locations. Megaport is ISO/IEC 27001 certified. Start building at megaport.com.

Investor enquiries

Investor Relations

investor@megaport.com

Media enquiries

media@megaport.com

Megaport Limited

Level 3, 825 Ann Street
Fortitude Valley QLD 4006
Australia