MEGAPORT

START

Slide Key - Indicated Top Right of Each Slide

Megaport Network

Latitude.sh

+ Megaport Network + Latitude.sh

+ Megaport Network + Extreme IX

+ + Megaport Group

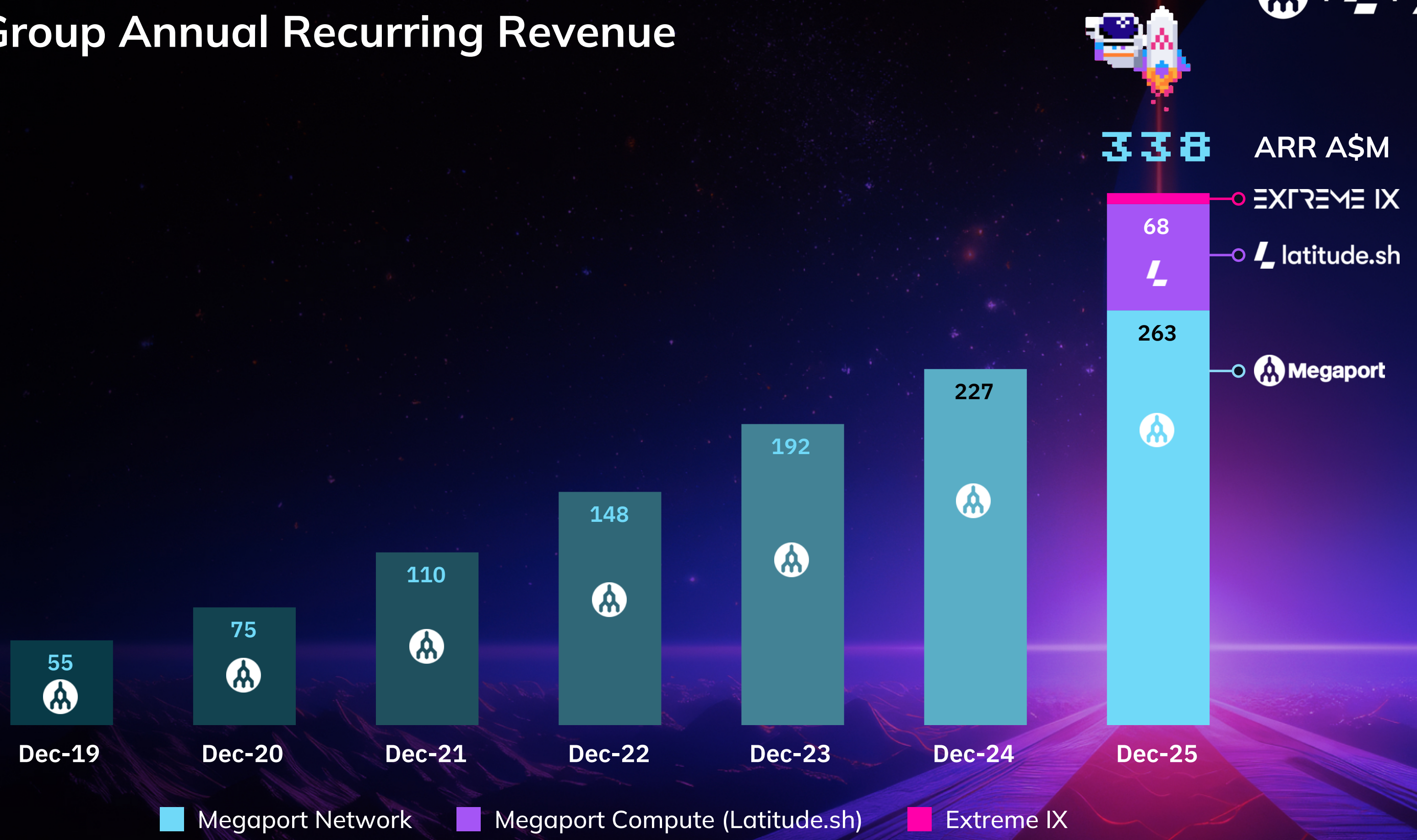
Company Highlights

Financial Results

Acquisition & Strategic Update

Guidance Update

Megaport Group Annual Recurring Revenue



NB: Due to rounding, numbers presented in this section may not calculate precisely to the totals or year on year movements provided.

H1 FY26 Megaport Group Highlights

Total Group ARR

$338M

up 49%

$112M YoY

Latitude.sh ARR

$68M

22 locations[2]

Acquired

Extreme IX ARR

$7M

40 DCs in India[2]

Acquired

Guidance

Megaport Network original revenue guidance revised **upward** at the lower end to tighten the range.

Latitude.sh revenue guidance **reaffirmed**.

1. Group ARR is the combined ARR for Megaport Network, Megaport Compute (Latitude.sh) and Extreme IX. ARR definitions included in the Glossary
2. As at 31-Dec-25
NB: Due to rounding, numbers presented in this section may not calculate precisely to the totals or year on year movements provided.

H1 FY26 Megaport Network Highlights

Annual Recurring Revenue	NRR (by logo[1,2])	Customer Lifetime	Total LTV[2]
$263.4M	111%	13 yrs	$2.5B
up 16% (19% Constant Currency)	up from 108%	up from 10 yrs	up 57%
$36.8M YoY	3pp YoY	3 yrs YoY	$897M YoY

1. Net Revenue Retention 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.
2. On a Constant Currency basis.
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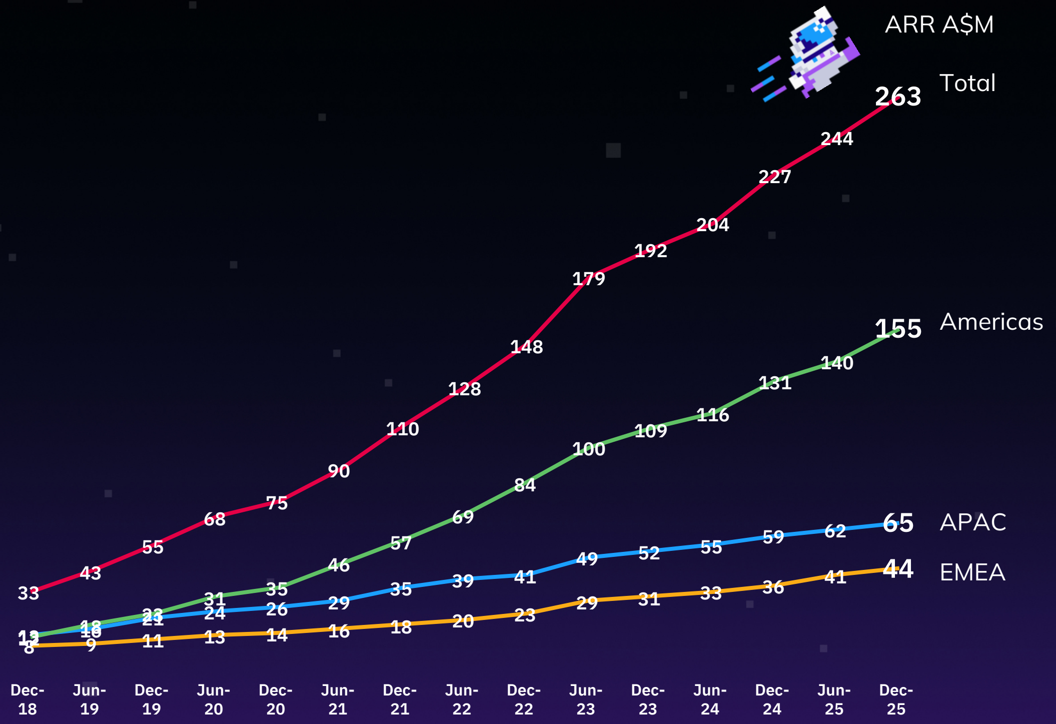
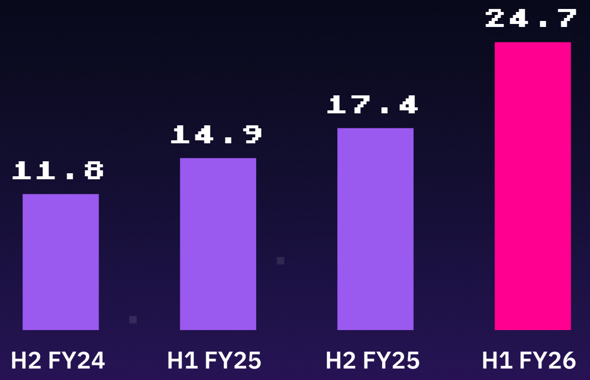
Annual Recurring Revenue



Largest ever YoY increase in ARR[1,2]

ARR Incremental Additions[2]



1.Excluding H2 FY23 VXC price increase.
2. On a Constant Currency basis.
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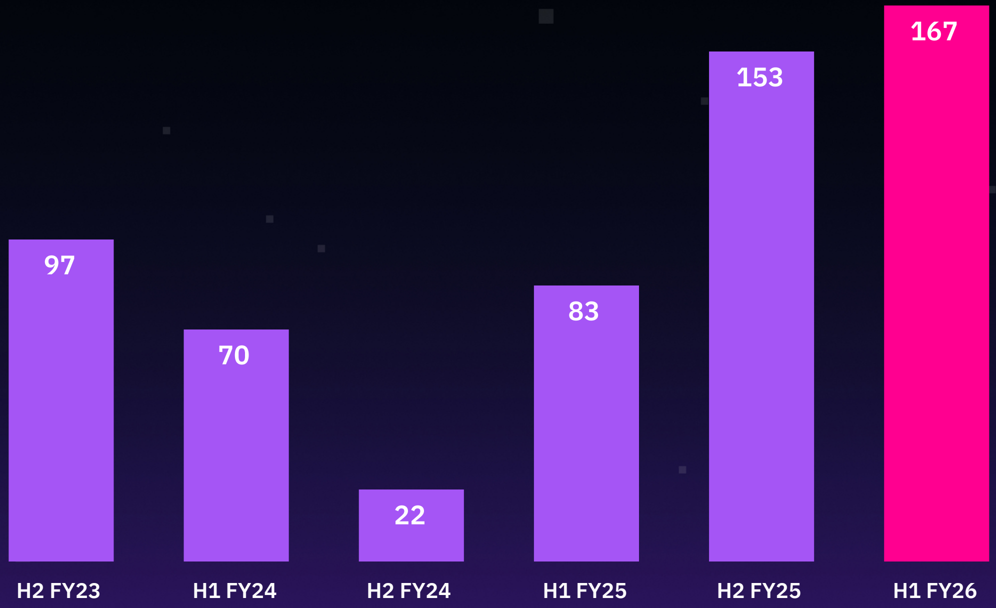
Net New Customer Logos



New Logo Growth up 100% on PCP

Reflects the investment in GTM, new products, and new locations.

Continued HoH growth is a validation of a **sustained** turnaround in business performance, setting the stage for future revenue expansion.

Incremental ARR from New Product Innovation[1,2]

Continued Product Innovation is Key to Growth

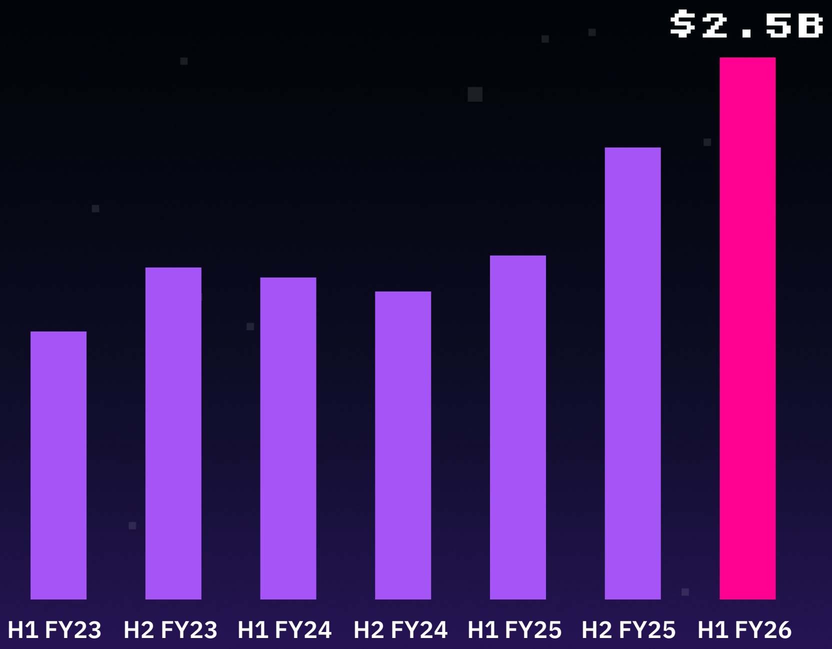
Over 30% of ARR growth in H1 FY26 was driven by product innovation[1].

Prior to FY24, there was no major product innovation since the MVE launch in March 2021.

Showcasing the critical importance of ongoing investment in Product & Engineering.

1. Includes new ARR added from new products developed since January 2021, including MVE and associated connectivity, Internet, Global WAN, DCI, and NAT Gateway.
2. The ARR from New Product Innovation in the chart is displayed in Constant Currency.

Total Lifetime Value[1]



Total LTV increased 57% YoY[1]

Customer Lifetime is up from **10 to 13 years** YoY.

ARR per Customer[1] up 6% YoY to $87k.

This is a result of early and ongoing investment in GTM, product innovation, and DC and network expansion.

Investments typically have an 18-24 month lag in conversion to revenue.

1. On a Constant Currency basis.

Execution Against Strategy

Build

- +51 DCs in H1 FY26, reaching **1,034 total**
- +5 new IX locations, reaching 35 total
- Built direct connectivity to 11 Latitude.sh compute locations
- +11 new cloud on-ramps, reaching **344 total**
- +2 internet markets: **Italy and Sweden**
- Expanded **100G Internet** to **16 metros**
- 100G connectivity now available at **802 locations**

Innovate

- Launched enterprise-grade security features for MCR:
  - **IPSec** - encrypted tunnels
  - **Packet Filtering** - access control lists
- **Console Access** for MVE
- Added **new MVE images** (Meraki vMXi, Juniper SSR, Anapaya)
- Now supporting customers across **26 countries, 7 languages**
- Delivered advanced **Partner integrations and features** to support reseller sales channel
- 400G ports launched, with immediate customer adoption

Invest

- Acquired Compute and GPU as a Service business (**Latitude.sh**)
- Acquired India's leading Internet Exchange operator (**Extreme IX**)- added 40 DCs
- Continuing to invest in GTM and product innovation teams
- Deployed high-capacity **metro DWDM infrastructure. First rollout in Dallas**
- Upgraded backbone capacity, extending 400G to **8 countries**
- Increased engineering efficiency through **AI-assisted development**

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EBITDA

Consolidated EBITDA	H1 FY26 $'M AUD	H1 FY25 $'M AUD	Change $M AUD	Change %
Revenue	134.9	106.8	28.1	26%
Partner commissions	(15.2)	(12.6)	(2.6)	(20%)
Direct network costs	(22.0)	(19.5)	(2.6)	(13%)
Gross profit	97.6	74.7	23.0	31%
Gross margin	72%	70%	n.m.	2 pp
Employee costs[1]	(47.2)	(35.6)	(11.6)	(33%)
Other operating expenses	(15.2)	(11.5)	(3.7)	(32%)
EBITDA	35.3	27.6	7.7	28%
EBITDA margin	26%	26%	n.m.	0 pp

Revenue: Strong expansion within existing customer base (NRR), growth in new logo acquisition, and inclusion of Compute revenue from December.

Partner commissions: Continued strong engagement with partners, particularly in the USA, representing 11% of total revenue, consistent with H1 FY25.

Direct network costs: excluding IFRS 16 Leasing, network costs increased 28.5%, reflecting new DC builds and continued investment in 400G global backbone, led by North America. Excluding IFRS 16, Gross margin is consistent with H1 FY25 .

Employee costs[1]: Planned investment in GTM roles to accelerate revenue growth, with hiring and related spend continuing into the second half expected.

Other operating expenses: Sales and Marketing event activities to support GTM, as well as proportionate scaling of travel and IT costs with headcount increases.

EBITDA increased to $35.3M, supported by gross profit expansion and operating leverage, partially offset by reinvestment in growth initiatives.

H1 FY26 exit margin for the underlying Megaport Network business of 21% is in line with guidance, and reflects timing of planned investment in GTM and expansion of the network.

1. Excludes equity-settled employee costs and restructuring costs.
NB: Due to rounding, numbers presented in this section may not calculate precisely to the totals or year on year movements provided.

Cash Flow

Consolidated Cash Flow	H1 FY26 $'M AUD	H1 FY25 $'M AUD	Change $'M AUD	Change %
Cash flow - Operating Activities	36.0	31.7	4.3	14%
Cash flow - Investing Activities	(141.3)	(17.0)	(124.3)	(730)%
Cash flow - Financing Activities	210.7	(0.8)	211.5	n.m
Effect of FX movements	(1.1)	3.5	(4.7)	n.m
Total Cash Flow	104.3	17.4	86.9	500%
Opening Cash Balance	102.1	72.4	29.6	41%
Closing Cash Balance	206.3	89.8	116.5	130%
Opening Network Financing Balance	(14.3)	(11.2)	(3.0)	(27)%
Closing Network Financing Balance	(29.4)	(12.9)	(16.5)	(128)%
Net Cash Flow	89.1	15.7	73.4	466%
Closing Net Cash	177.0	76.9	100.0	130%

Operating cash inflows increased, driven by higher customer revenues during the period and the inclusion of one month of Latitude.sh.

Investing activities outflows reflect acquisition payments relating to Latitude.sh and Extreme IX. Capex payments increased for planned delivery of equipment in H1 FY26, to support expansion plans. Capitalised wages also increased, driven by ongoing investment in product, engineering, and deployment.

Financing activity inflows were largely driven by the $218M capital raise.

Effect of FX movements during H1 FY26 predominantly driven by the strengthening in the AUD:USD exchange rate late in the half.

Of the total Net Cash Flow for H1 FY26, a $9.6M outflow reflects Megaport and Latitude.sh operations. Note, this excludes proceeds from Share Placement and Share Purchase Plan, payments for the acquisitions of Latitude.sh and Extreme IX, and associated costs.

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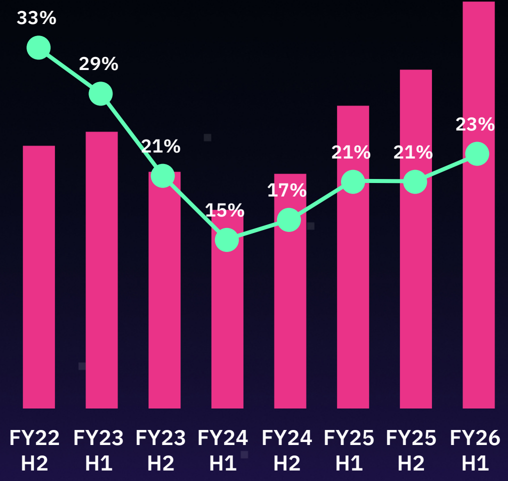
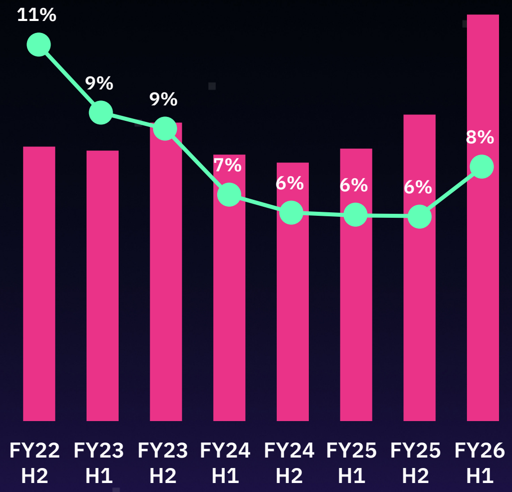
Staff Costs[1]: Supporting ongoing Investment

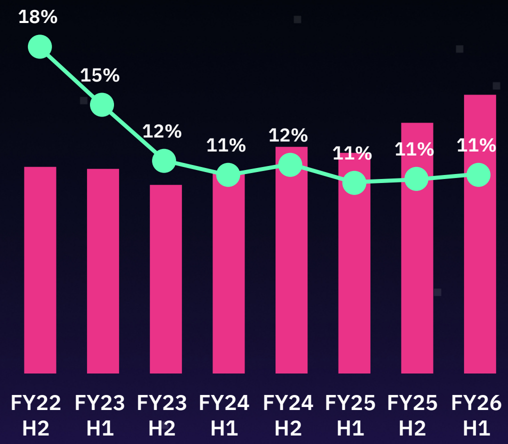
Sales and Marketing



Product and Engineering



General and Administration



Expense · % of Revenue

LTV:CAC of 7.2x remains elevated despite continued investment

Product and Engineering staffing investments are key to Megaport's strategy, growing at 33% HoH

G&A as a percentage of revenue remains stable

1. Includes employee expenses for operating and capital expenditures, excludes share-based payment costs

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Is AI benefitting Megaport?

Yes. AI is proving to be a strong tailwind.

AI is driving significant movement of data via networks and requires processing via CPU and GPU.

Megaport is software defined **physical** network and compute.

The picks and shovels for AI. Thirteen years of building to land in the right place, with the right platform, at the right time.

Could AI disrupt Megaport like software-only providers?

No. We are physical.

Moving data via networks and processing data via CPU/GPU is **physical**.

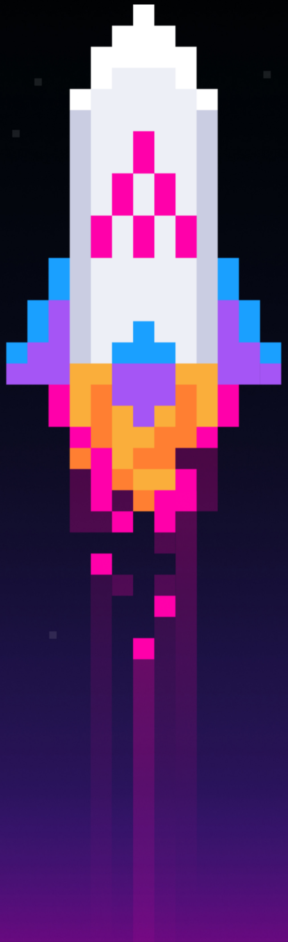
Software defined **physical** IT infrastructure cannot be replaced by AI:

- 320,000km+ of routes delivered by **physical** fibre
- 3,000+ **physical** network devices
- 7,700+ **physical** compute servers and GPUs
- 1,000+ **physical** DC facilities
- 30 countries with deployed **physical** infrastructure and telco licenses

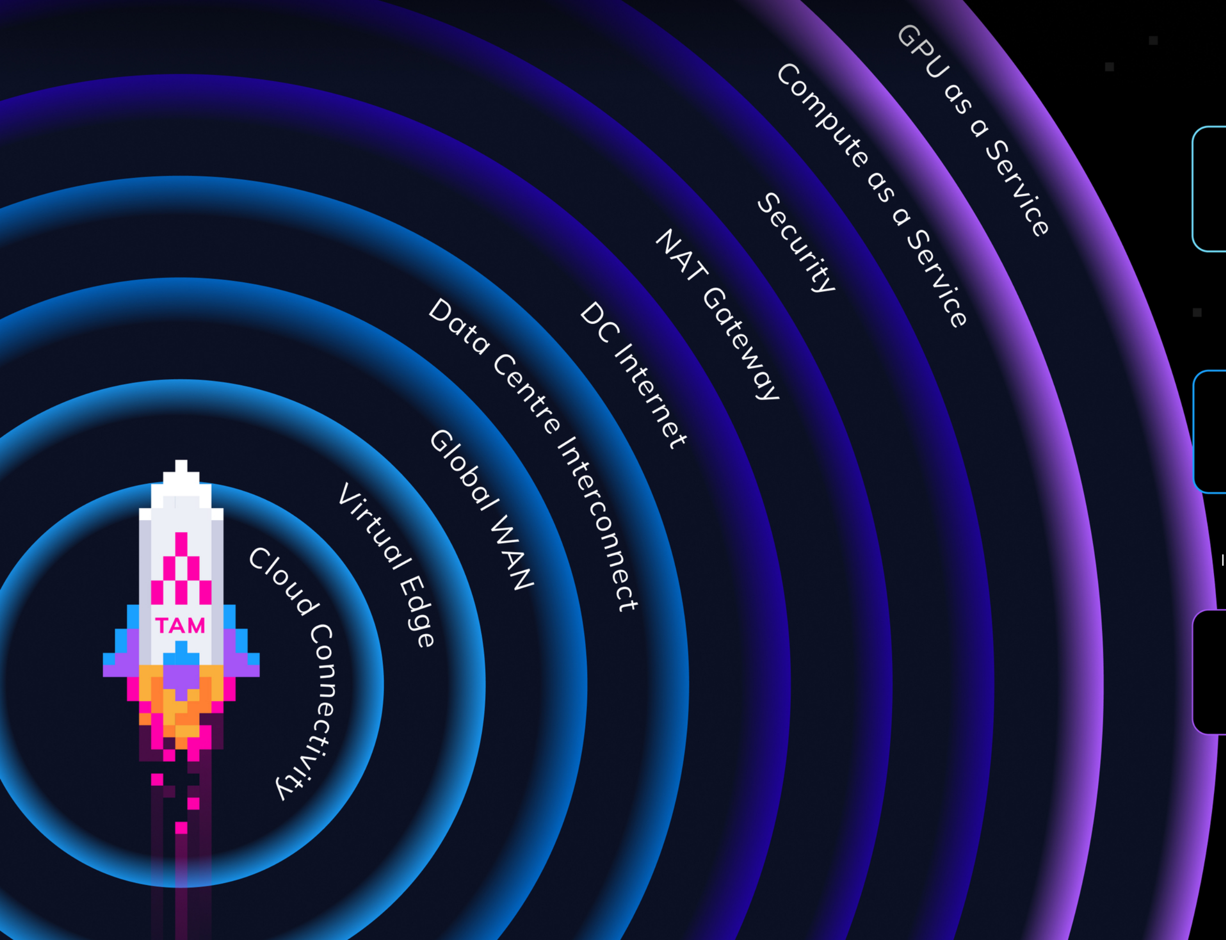
Our Guiding Principles

All strategic initiatives are assessed against our Guiding Principles

- Automation
- Instantaneous
- Global Scale
- Most Resilient
- Flexible
- Self-service
- Easiest
- Best Support
- Disruptive Pricing
- Profitable



Investment in Strategic Pillars Unlocks TAM



MULTIPLE PILLARS FOR GROWTH

Build

- New DCs
- New Markets
- Expand Capacity
- Expand CPU/GPU

Innovate

- Network Innovation
- Security Innovation
- CPU/GPU Innovation
- AI Innovation

Invest

- Expand Product and Engineering
- Expand GTM
- Strategic Acquisitions

latitude.sh

Latitude.sh delivers:

Compute as a Service

Provides high-performance CPU and GPU in key markets worldwide, with simple APIs, predictable billing, and the flexibility to deploy workloads on demand

- Globally scalable
- Automated platform
- Rapidly growing
- Product-led

Latitude.sh Global Presence

latitude.sh

US$45.0M ARR[1]

US - 50% LATAM - 13%	Europe - 20%	APAC - 17%

1. As at 31-Dec-25.

Customer Use Cases

CPU

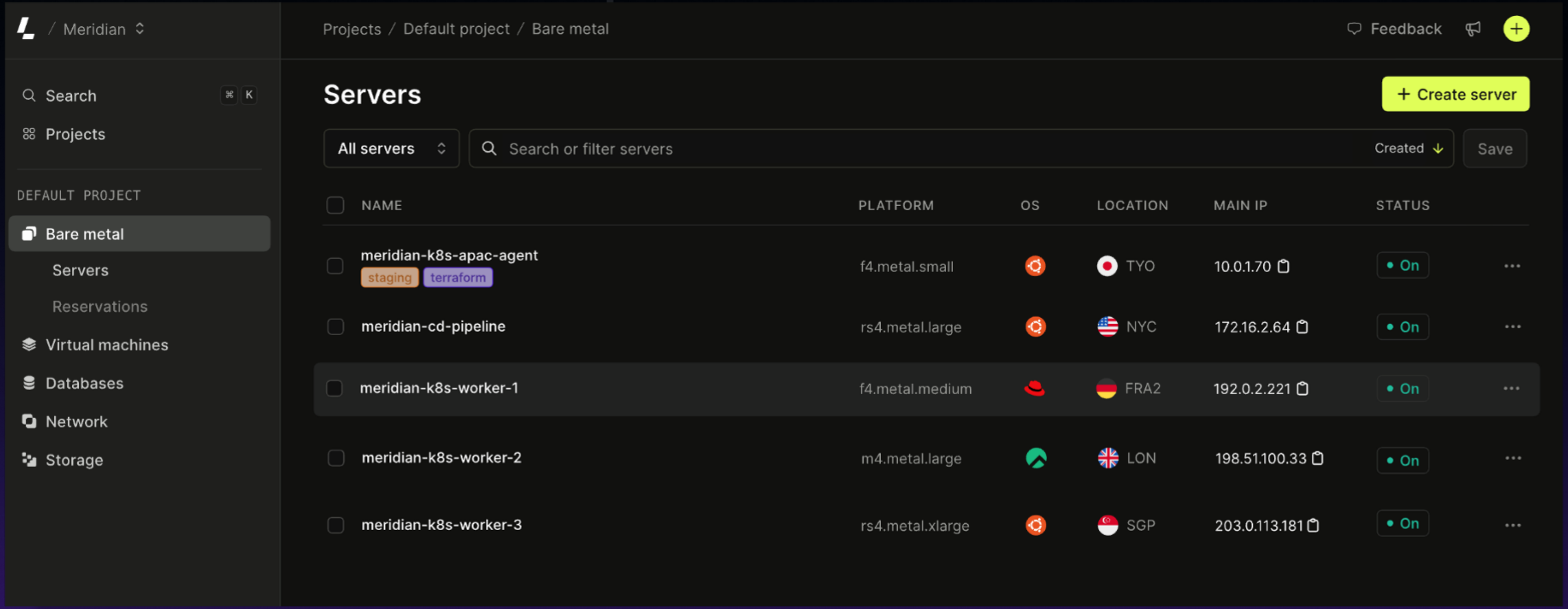
- Web3 & Blockchain
- Enterprise Applications
- SaaS
- Gaming
- Adtech
- Streaming

GPU

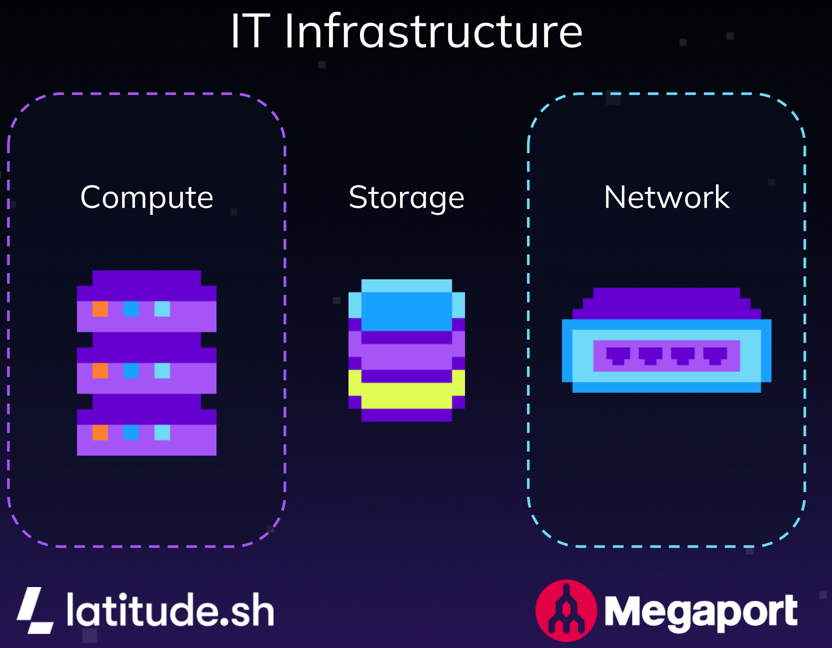
- Inference
- Fine Tuning
- Training

History of Product-led Growth - DEMO

Latitude.sh delivers:



Logical Next Step in Megaport's Evolution



		Megaport	latitude.sh
Network	**Global Network Infrastructure**		
	DC to DC Connectivity	✓	
	DC to Cloud	✓	
	Cloud to Cloud	✓	
	Global WAN	✓	
	Internet Exchange	✓	
	IPSec Tunnels	✓	
	Internet	✓	
	Megaport Global Service Platform		
	Cloud Router (MCR)	✓	
	Virtual Edge (MVE)	✓	
Compute	**Compute as a Service**		
	Dedicate Hardware CPUs		✓
	Dedicated Hardware GPUs		✓
	Bespoke Compute		✓
	AI Clusters		✓
	Virtual Machines		✓

Post-Acquisition Plan Update

Integration Preparation

- Business continuity
- Retain key talent
- Maintain minimal customer disruption
- Drive integration planning across all workstreams
- Accelerate adoption and execution

Align & Enable

- Commence joint account targeting
- Align teams, systems and processes
- Establish foundations for combined go-to-market strategy
- Define the unified product roadmap

Accelerate

- Joint customer campaigns
- Channel enablement
- Unified pricing strategy
- Integrated engineering teams
- Product and sales team integration underway

Deliver

- Solidify and expand go-to-market strategy
- Push into new customer verticals and markets
- Execute on unified product roadmap
- Complete integration of systems, processes, and network

100-Day Plan

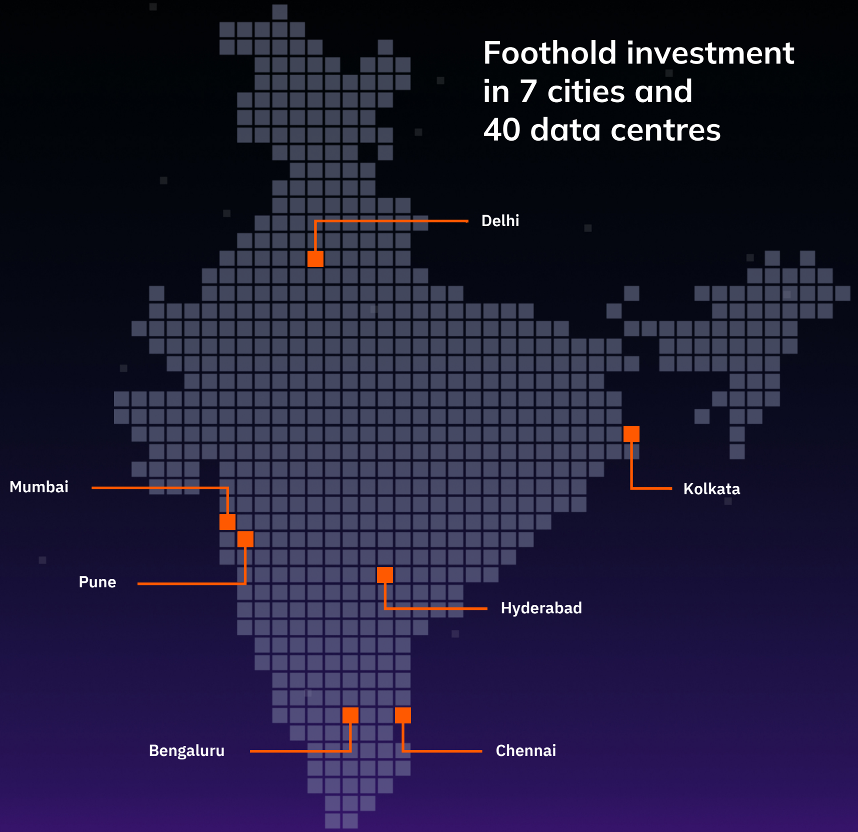
Post 100-Day Plan

India Expansion - EXTREME IX Acquisition

- World's 5th largest economy and most populous country
- Strong demand from existing Megaport customers for access to India
- Increasing cloud adoption and expansion

- ~A$43 million investment to accelerate entry:
  - Acquisition of leading network operator with local team
    - ~400 active customers
    - 40 data centre locations
    - ~A$7 million ARR
  - Infrastructure investment
    - Retrofit existing sites with Megaport-grade infrastructure
    - Allows for sale of full suite of Megaport product

Foothold investment in 7 cities and 40 data centres



The Megaport Journey: Continues as Planned

BUILD

Strong growth from a small base

FY20 – FY22

PRIORITISE PROFITABILITY

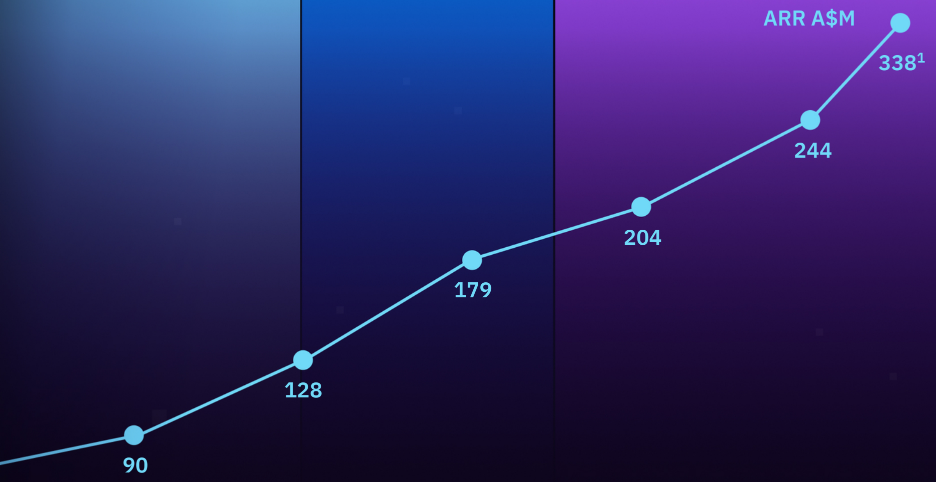
Growth rate in decline
NRR declined
Cost reductions
Price increase

FY23 – H1FY24

TRANSFORM & RESET

Rebuild GTM, Product & Engineering
NRR Stabilised
ARR Growth Improving
Strong leading indicators for growth

H2FY24 – FY26



ACCELERATE REVENUE

Continue to
BUILD, INNOVATE, INVEST

Capitalise on prior transformation investment

Expand TAM

Aggressively grow market share

Continue investment with revenue growing faster than costs

Accelerate revenue through reinvestment

FY27 – FY29

ASPIRATION

Megaport of the Future

Significant Scale

Global leader in automated Infrastructure as a Service powered by software

Sustainable 20%+ growth

Highly Profitable

Converting scale into sustained profitability and sustained FCF

FY30 & Beyond

1. ARR for H1 FY26 includes Latitude.sh and Extreme IX as at 31 December 2025

Company Highlights

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Guidance Update

Megaport Network Only: Update vs Original FY26 Guidance[1,2] at 0.65 AUD:USD

Revenue	EBITDA	Capex
$264M - $270M	18 - 20% of revenue	18 - 20% of revenue
Raised lower end +$4M from $260M	EBITDA Margin Unchanged	Unchanged

Updated FY26 revenue guidance: raised lower end to tighten range - reflecting H1 FY26 actual performance, and:

- the outstanding performance in the Americas, with ARR up 24% YoY[3].
- an improvement in NRR, up 3pp YoY.
- sustained growth in net new customer additions.

Two material changes since original guidance provided: Requires new guidance for the Group, covered on the next page:

- H2 FY26 AUD:USD outlook
- Two acquisitions

1. Guidance utilises actual foreign exchange rates for H1 FY26, and assumes the foreign exchange rates of AUD:USD = 0.65, 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.
2. Guidance takes 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.
3. On a Constant Currency basis.
4. Maintenance capex is expected to be <3% of revenue, consistent with prior guidance.

Combined Group: Updated FY26 Guidance[1,2] at $0.70 AUD:USD for H2 FY26

A detailed breakdown of Combined Group guidance is provided in the Appendix.

Revenue
$302M - $317M

EBITDA
21 - 24% of revenue

Capex
$90M - $100M

Updated FY26 guidance for the Combined Group reflects H1 FY26 actual performance, and:

- a raised and tightened original Megaport Network revenue guidance range.
- unchanged Megaport Compute (Latitude.sh) H2 FY26 revenue guidance.
- H2 FY26 Extreme IX revenue guidance $3 - $4M.
  - Capex includes $8 -10M for the initial deployment of Megaport NaaS hardware in 40 DCs that was included in the $43M investment in India
- maintenance capex on the combined Group <2%.
- an FX outlook of $0.70 AUD:USD for H2 FY26. Estimated impact of a $0.05 appreciation results in a $9M reduction in revenue.

1. 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.
2. 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.

Questions

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Reference Slides

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All references to "$" are to Australian dollars unless otherwise noted.

Capitalised terms used in this document that are not otherwise defined in the Appendix are defined in the Glossary for Investors on the Megaport website at https://www.megaport.com/investor/business-overview/.

A summary of Megaport's historical KPIs and metrics can be found on our website at https://www.megaport.com/investor/business-overview/#kpis.

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Appendix

H1 FY26 Revenue-Generating KPIs[1]

	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	629	676	7%	588	676	15%
Total Services	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.

1. Revenue-generating Key Performance Indicators (KPIs) and metrics are those with billed revenue in the period, and active at the end of period. Megaport's Revenue-generating KPIs can be found on our website at https://www.megaport.com/investor/business-overview/#kpis.
2. Net Revenue Retention calculation has been changed from customer account to customer logo to align with other revenue metrics.

Financial Position

Consolidated statement of financial position	31 December 2025 $'M AUD	30 June 2025 $'M AUD
Cash	206.3	102.1
Other current assets	41.9	33.0
Non-current assets	686.8	125.2
Total assets	935.0	260.2
Current liabilities	147.1	57.2
Non-current liabilities	290.0	24.3
Total liabilities	437.1	81.5
Net assets	497.9	178.7

Financial Position of Megaport Group reflects provisional accounting treatment for the acquisitions of Latitude.sh and Extreme IX

Non-current assets at $686.8M includes,

- $423.3M of provisional intangible assets (including goodwill) recognised as part of the preliminary purchase price allocations for the Latitude.sh and Extreme IX acquisitions.
- $101.0M property, plant and equipment and right-of-use assets of the acquired entities.
- $161.3M underlying Megaport business.

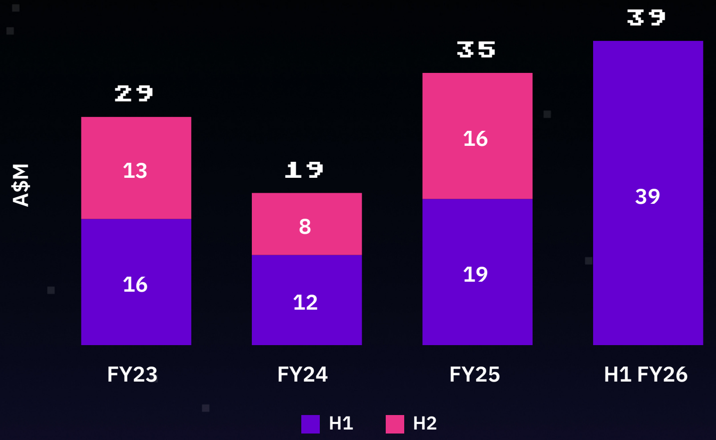
Current liabilities include provisional lease liabilities and trade and other payables of the acquired entities.

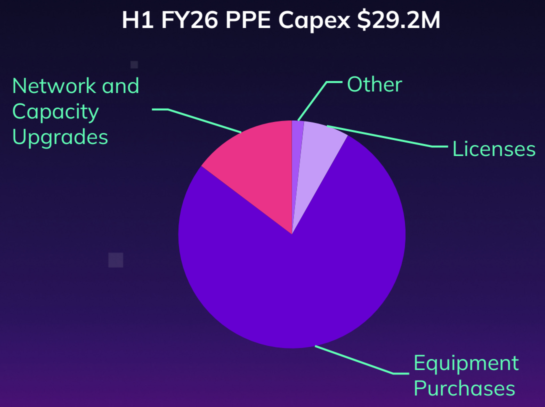
Non-current liabilities includes $198.6M contingent consideration for Latitude.sh, and $48.3M liabilities assumed as part of the acquisitions.

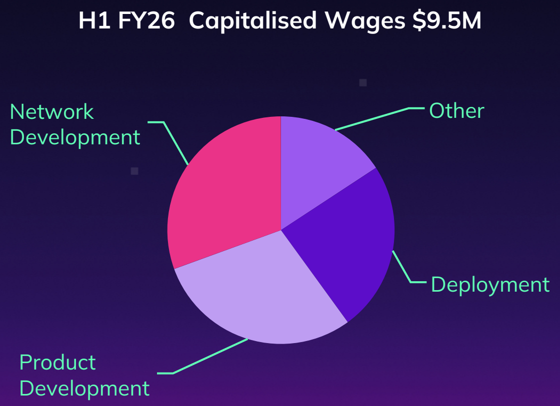
NB: Due to rounding, numbers presented in this section may not calculate precisely to the totals or year on year movements provided.

APPENDIX

Capital Expenditure







Accelerated delivery of equipment in H1 FY26 to support new and ongoing data centre builds

PPE Capex

- Capex for equipment purchases has been heavily skewed to H1 FY26 for DC deployments across the full year
- Continued investment in network upgrades to support future growth

Capitalised Wages

- Network development projects to enhance the overall network
- Product development to support new and existing products
- Deployment for PPE expansion and upgrades

Equity Settled Employee Costs

Equity Settled Employee Costs $M

H1 FY24	5.6
H2 FY24	8.1
H1 FY25	8.5
H2 FY25	11.0
H1 FY26	12.9

H1 FY26 $12.9M reflects an increase of $1.8M vs H2 FY25, driven by:

Includes incentive arrangements for key executives, founders of Latitude.sh, and key GTM and R&D staff.

Attracting and hiring new talent, particularly in North America, and Performance Based Incentives.

This reflects the increased investment in talent in line with Megaport's strategy, including international employees and recent acquisitions.

AASB 2 is also a key consideration for recognition of cost.

FY26 Guidance FX Sensitivities

Estimated annualised impact of a $0.01 move in key currencies vs AUD:

Network:

A$M Annualised	USD	EUR	GBP
Revenue	2.3	0.4	0.3
EBITDA	0.6	n.m.	n.m.

Compute:

A$M Annualised	USD
Revenue	1.3
EBITDA	0.6

Estimated impact on FY26 Guidance of $0.70 AUD:USD for H2 FY26 of -$9M Revenue:

Network:

Revenue -$5.8M and EBITDA -$1.5M

Compute:

Revenue -$3.3M and EBITDA -$1.5M

FY26 Guidance Details

Revenue

	Low	High
Network	$258M	$264M
Compute	$41M	$49M
India	$3M	$4M
Total	$302M	$317M

Capex

	Low	High
Network	18%	20%
Compute	$35M	$38M
India	$8M	$10M

Glossary

Term	Definition
Annual Recurring Revenue or ARR - Network	Annual Recurring Revenue for 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.
Annual Recurring Revenue or ARR - Compute	Annual Recurring Revenue for Compute is the recurring revenue expected over a 12 month period, calculated as Monthly Recurring Revenue as at the final day of the month x 12, and excludes any non-recurring or one-off revenue.
Compute	Compute refers only to the contribution of Latitude.sh (which was acquired in November 2025) to the Megaport business
Constant Currency	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.
Customer Acquisition Cost or CAC	CAC includes all Sales & Marketing costs in the period (not including share based payments), divided by the number of gross customer additions.
Customer Logos	Customer Logos reflect a consolidation of revenue generating customer accounts, where those accounts are owned by the parent company.
Customer Lifetime	Customer lifetime is calculated as the inverse of customer churn measured on a rolling 12 month basis
EBITDA	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.

Glossary (continued)

Extreme IX	India's leading Internet Exchange operator that has been acquired by Megaport
Free Cash Flow (FCF)	Free Cash Flow ('FCF') is defined as EBITDA less Capital Expenditures. Lease payments are not included in definition of Free Cash Flow. Lease payments are disclosed in the Leases note in the financial statements.
Gross Profit	Gross profit is revenue less direct network costs (comprising data centre power and space, physical cross connect fees, bandwidth and dark fibre, network operation and maintenance) which are directly related to generating revenue, and partner commissions which are indirectly related to generating revenue.
Group	Refers to the combination of the pre-existing Megaport Network business, Latitude.sh, and Extreme IX
HoH	Half-on-half.
IX	Internet Exchanges ('IX') provide direct interconnection across a shared Layer 2 fabric for streamlined peering to both local and distant networks.
Large Customers	Large Customers are customers whose ARR contribution is equal to or greater than $100,000.
Lifetime Value, LTV, Total LTV	Lifetime Value (LTV) calculated as ARR per customer multiplied by Gross Margin % multiplied by the Average Customer Lifetime, multiplied by number of customers.
LTV per Customer	Customer Lifetime Value (LTV) calculated as ARR per customer multiplied by Gross Margin % multiplied by the Average Customer Lifetime.
LTV:CAC	LTV:CAC represents the ratio of Lifetime Value per Customer divided by the average Customer Acquisition Cost (CAC).

Glossary (continued)

Megaport Cloud Router or MCR	Megaport Cloud Router 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. Leading cloud service providers advocate MCR as a reference service for enabling connectivity between their cloud solutions and third-party cloud platforms.
Megaport Virtual Edge or MVE	Megaport Virtual Edge takes the Megaport platform beyond data centres and helps enterprises accelerate their journey into Software-Defined approaches to Wide Area Networking ('SD-WAN') and Secure Access Service Edge ('SASE'). MVE enables customers to connect branch locations like office buildings, corporate campuses, and store fronts to the Megaport ecosystem of service providers.
Latitude.sh	Combination of Latitude.sh Holdings LLC and Latitude.sh S.A
NAT Gateway	NAT stands for Network Address Translation. A NAT Gateway allows customers in Megaport's network to securely connect to the internet or other networks.
Net Cash	Net Cash is cash at bank less debt (including the network financing liability). Net Cash as at 31 December 2025 comprises cash at bank of $206.3M less the amount outstanding under the network finance facility of $29.4M.
Net Cash Flow	Net Cash Flow is the change in Net Cash over the period.
Net Revenue Retention by account	Net Revenue Retention ('NRR') - Account is the percentage of revenue retained from existing individual customer accounts after accounting for expansion and churn. NRR is measured in constant currency over a 12 month period. This measure will be replaced by the logo definition going forward.
Net Revenue Retention by logo	Net Revenue Retention ('NRR') - Logo is the percentage of revenue retained from existing customer logos after accounting for expansion and churn. NRR is measured in constant currency over a 12 month period.
Network	Network refers to Megaport's pre-existing NaaS business and does not include any contribution from the acquisition of Latitude.sh.

APPENDIX

Glossary (continued)

n.m. = not meaningful	n.m. = not meaningful
pcp	Prior Corresponding Period
pp	pp = percentage point.
PRSUs	PRSUs are Performance Restricted Stock Units issued to key management personnel.
RSUs	RSUs are Restricted Stock Units used to attract and retain staff.
TAM	Total Addressable Market
Total Services	Total Megaport Network Services comprises revenue-generating Ports, Virtual Cross Connections (VXCs), Internet Exchange (IX), Megaport Cloud Router (MCR), and Megaport Virtual Edge (MVE).
VXC	Virtual Cross Connects ('VXC') are Layer 2 Ethernet connections between any of the endpoints on the Megaport network allowing high-speed, private connectivity. Megaport VXCs are provisioned within 60 seconds allowing rapid deployment of services.
YoY	YoY = year on year.