



**22 October 2020**

**2020 Annual General Meeting  
Addresses from the Chairman and Chief Executive Officer**

Megaport Limited (ASX:MP1) provides the attached addresses from the Chairman and the Chief Executive Officer to be presented at the Annual General Meeting to be held today.

Authorised by the board.

**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 our open API. Megaport connects more than 1,980 customers in over 700 enabled data centres globally. Megaport is an Alibaba Cloud Technology Partner, AWS Technology Partner, AWS Networking Competency Partner, Cloudflare Network Interconnect Partner, Google Cloud Interconnect Partner, IBM Direct Link Cloud Exchange provider, Microsoft Azure Express Route Partner, Nutanix Direct Connect Partner, Oracle Cloud Partner, Rackspace RackConnect Partner, Salesforce Express Connect Partner, and SAP PartnerEdge Open Ecosystem Partner.

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# 2020 Annual General Meeting

## Address from the Chairman

I refer all shareholders to the Company's 2020 Annual Report, which was released to shareholders on 19 August 2020. This included a letter to shareholders from me, as well as extensive information about the company and its operations.

As I set out in my letter, it is incredible to see how Megaport, over the last seven years, has become a fundamental part of how businesses operate in the cloud economy the world over. Today we count over 1980 customers, from small and medium enterprises to Fortune 500 companies.

The vision for Megaport has always been clear: to provide a platform that makes it easy for businesses to connect to the digital services they need. We pioneered the as-a-service model for networking and the benefits of that model, along with our global ecosystem, have never been more apparent than in this current climate.

As COVID-19 fundamentally changed the way we live and how businesses operate, Megaport has been there to support our customers and the people that rely on their services. We helped enable many consumer and commercial networks to deal with the massive surge in traffic they experienced as large parts of the world rapidly switched to a distributed work and education model. I was immensely proud of our team's commitment to our customers during this incredibly difficult period.

Looking forward, our customer focused innovation doesn't let up, and a lot of the time and investment we made in FY20 will bear fruit in future years as we move beyond the data centre and out to the edge under the "Megaport Connected Edge" strategy. I was delighted with the recent announcement of Megaport Virtual Edge (MVE), which will allow customers to extend the edge of their networks closer to their branches and on demand. Our recently announced collaboration with Cisco will enable Cisco SD-WAN as the first MVE use case and empower end-to-end control of branch, cloud, and service connectivity through a single pane of glass. This is the first of many technology partners that will integrate with our platform to broaden our reach and drive greater end-to-end automation and service orchestration.

I am very proud of the Megaport team for their continued drive to innovate our platform and deliver value to our customers and shareholders. Megaport's inclusion in the benchmark S&P/ASX200 index on June 22, 2020 is a testament to our shareholders' confidence in our vision and our performance. I would like to take this opportunity to thank the Megaport team, and you, our valued shareholders, for your continued support as we transform the way the world does business in the cloud economy.

## Address from the Chief Executive Officer

Fiscal Year 2020 proved another year of significant growth for Megaport. Not only did we achieve record revenue growth, we also expanded to several new countries including France, Denmark, Spain, and Japan – one of the top five countries consuming cloud according to IDC. Today, our platform reaches 132 cities in 24 countries where enterprise consumption of cloud services keeps growing.

As we grew our service footprint to many more data centres underserved by cloud connectivity, we also increased the breadth of our ecosystem at an unrivaled pace. As of today we have 215 cloud onramps connected on the Megaport Software Defined Network; our customers have never had more choice in how they enable their IT architectures. Our service provider ecosystem, combined with our more than 700 enabled data centres across 105 data centre operators, puts Megaport in a unique position to drive the connectivity model that will scale the future of IT services.

Our innovation roadmap continues to keep Megaport out in front. With the development of Megaport Virtual Edge, we have a roadmap for the integration of many additional technology partners to enable even more ways to take advantage of Megaport's platform to rapidly interconnect with locations and services. Broadening our ecosystem with leading technology companies like Cisco, who we are collaborating with on SD-WAN, bolsters our ability to service the market and unlocks new go to market capabilities.

The investments we have made in our network, technology, and global organisation are aligned to capturing the opportunity of increased demand for cloud connectivity. Megaport is positioned on a path to profitability. A key priority in Fiscal Year 2021 is driving the business to achieve EBITDA breakeven on an exit run rate basis in FY21. In fact, this year we were able to measurably improve our EBITDA while also expanding our installed data centre footprint by 22%.

Megaport is well-funded and we have excellent operating leverage in our model. Our teams are prepared to drive greater service uptake on the Megaport platform through direct and channel go to market initiatives. As our teams stay focused on customer experience, usability, and value generation through growing our ecosystem and service capabilities, customers consume more services across the Megaport network. This, in turn, drives more value to our partners, ecosystem, customers, and to our shareholders.

We are continually optimising our commercial capabilities. Recently, our teams participated in comprehensive sales training to better drive our revenue pipeline and provide the overall experience our customers deserve.

Our team is now more than 225 people strong and spans many countries around the world. We have a history of getting the job done in a highly distributed, remote working environment by the very nature of our global business. With this flexibility and efficiency built into our DNA,

it is no surprise that our team's productivity has not been impacted by the change to a complete work from home dynamic to ensure our team's safety.

Though seven years have passed since the founding of Megaport, we have maintained our start-up sensibility when it comes to being nimble and responsive to the market. At the same time, we have matured as an organisation. Our systems and operational discipline allow us to service some of the biggest companies in the world, many of them shaping the technology of today and tomorrow. By building a bench of experienced subject matter experts across various IT and networking technologies, Megaport has become a trusted partner. We're committed to empowering businesses with an agile networking methodology through our platform.

I would like to thank the entire team for another hugely successful year. Without each team member driving our customer solutions and executing on the wider global strategy with passion and enthusiasm, Megaport could not report the massive achievements we have had so far. On behalf of the team, I sincerely thank you for your investment in Megaport.