



July 18, 2017

Extreme Networks Provides Update on its Acquisition of Brocade's Data Center Networking Business

SAN JOSE, Calif., July 18, 2017 /PRNewswire/ -- Extreme Networks, Inc. (NASDAQ: EXTR) today provided an update regarding its acquisition of Brocade Communications Systems, Inc.'s ("Brocade") data center networking business from Broadcom Corporation ("Broadcom"). Today, in an 8-K filing with the Securities and Exchange Commission ("SEC"), Brocade announced the delay of the closing of its anticipated acquisition by Broadcom. The parties agreed to re-file their joint voluntary notice to the Committee on Foreign Investment in the United States ("CFIUS"). Brocade stated it now expects to close during its fourth fiscal quarter ending October 28, 2017.



At this time, Extreme expects to close its transaction with Broadcom within 2-3 business days of the completed acquisition of Brocade by Broadcom. "As we march toward becoming the third largest end-to-end enterprise networking provider, we are confident our acquisition of Brocade's data center networking business will move forward," said Ed Meyercord, President and CEO of Extreme Networks. "Last Friday, we closed our acquisition of Avaya's networking business and the response from customers, partners and our new employees is very positive. The delay will provide us with additional time to integrate Avaya operations and prepare for our business combination with Brocade. We are working to ensure a smooth transition for new and existing employees, customers and partners from both Avaya and Brocade."

Extreme expects the anticipated Brocade transaction will be accretive to cash flow and earnings for its fiscal year 2018 and expects to generate over \$230 million in annualized revenue from the acquired assets.

Additional Resources

- | Extreme [Acquisitions & Integrations Page](#)
- | Extreme [Brocade Acquisition Announcement](#)
- | Avaya Networking [Closing Announcement](#)

Forward Looking Statements

Except for the historical information contained herein, the statements in this release, including those concerning Extreme's acquisition of the Brocade assets, its business outlook, future financial and operating results, and overall future prospects are "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements speak only as of the date of this release. Actual results or events could differ materially from those anticipated in those forward-looking statements as a result of certain factors, including: our ability to successfully close on and integrate the Brocade networking business into the current Extreme business; failure to achieve targeted revenues and forecasted demand from end customers; a highly competitive business environment for network switching equipment; the possibility that we might experience delays in the development or introduction of new technology and products; customer response to our new technology and products; and a dependency on third parties for certain components and for the manufacturing of our products.

More information about potential factors that could affect Extreme's business and financial results is included in Extreme's filings with the U.S. Securities and Exchange Commission, including, without limitation, under the captions: "Management's Discussion and Analysis of Financial Condition and Results of Operations," and "Risk Factors." Except as required under the U.S. federal securities laws and the rules and regulations of the U.S. Securities and Exchange Commission, Extreme Networks disclaims any obligation to update any forward-looking statements after the date of this release, whether as a result of new information, future events, developments, changes in assumptions or otherwise.

About Extreme Networks

Extreme Networks, Inc. ([EXTR](#)) delivers software-driven networking solutions that help IT departments everywhere deliver

the ultimate business outcome: stronger connections with customers, partners and employees. Wired to wireless, desktop to data center, on premise or through the cloud, we go to extreme measures for our customers in more than 80 countries, delivering 100% insourced call-in technical support to organizations large and small, including some of the world's leading names in business, hospitality, retail, transportation and logistics, education, government, healthcare and manufacturing. Founded in 1996, Extreme is headquartered in San Jose, California. For more information, visit Extreme's [website](#) or call 1-888-257-3000.

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