



Extreme Networks Completes Acquisition of Infovista's Ipanema SD-WAN Business Ahead of Plan

September 15, 2021

Accelerates Delivery of New Software Services Within Industry Leading ExtremeCloud Portfolio

SAN JOSE, Calif., Sept. 15, 2021 /PRNewswire/ -- [Extreme Networks](#), Inc. (Nasdaq: EXTR), a cloud-driven networking company, today announced it has completed the acquisition of Ipanema, the cloud-native, enterprise SD-WAN division of Infovista. The acquisition expands Extreme's market-leading ExtremeCloud™ portfolio, offering new cloud-managed SD-WAN and security software solutions required to power the [Infinite Enterprise](#).



Extreme will augment its ExtremeCloud portfolio with Ipanema's SD-WAN capabilities, adding more flexibility, capability, and security when connecting locations, applications, and devices. This extends Extreme's leadership position in cloud and accelerates the company's goal of bringing distributed connectivity, security, and cloud capabilities to customers.

The acquisition establishes a second technology center of excellence for Extreme in Europe and deepens the company's customer presence in that region. Ipanema has more than 400 customers and its solutions are deployed across more than 100,000 sites. Extreme plans to leverage Ipanema's existing relationships with leading MSPs and XSPs as part of its go-to-market strategy across EMEA.

Industry Analyst Data on Cloud Networking

- A recent report from 650 Group¹ found that cloud-managed services is the fastest growing segment in networking, growing five percent quarter over quarter. The report found that Extreme Networks is currently outpacing the market with 26 percent growth, increasing its market share to 13 percent, overall.

Executive Quotes

- "The close of the Ipanema acquisition accelerates our leadership position and growth opportunities in cloud networking by opening the door to new software subscription services within our ExtremeCloud portfolio. Our customers and partners have expressed great excitement about our vision and how this deal will continue to provide a competitive advantage and clear market differentiation. Our M&A expertise and focus on execution allowed us to close ahead of schedule and we're thrilled to have so many talented Ipanema employees join Team Extreme." - **Ed Meyercord, President and CEO, Extreme Networks**
- "The Ipanema acquisition provides us with a framework to build out SASE features and create a rich ecosystem that offers customers the flexibility needed to run their business within the Infinite Enterprise, offering better speed, performance, and security, all managed through a single interface. We're focused on extending the features of ExtremeCloud portfolio to help customers deliver best-in-class experiences as they extend their businesses anywhere and everywhere." – **Nabil Bukhari, Chief Technology Officer, Extreme Networks**
- "The market response to this acquisition has been overwhelmingly positive across EMEA. Together, we'll work to further cement Extreme's leadership position by extending the company's addressable market and scaling global innovation – helping customers reduce the complexity and costs of managing increasingly distributed networks. Our team is thrilled to join Extreme and will make an immediate impact." – **Kristian Thyregod, Senior Vice President of Strategy and Market Development, Extreme Networks** (formerly President of Global Enterprise at Ipanema)

Transaction Details

Extreme purchased Ipanema in an all-cash deal valued at €60 million from Infovista, who is currently owned by Private Equity firm Apax Partners. Moelis & Company LLC served as a strategic financial advisor for Extreme Networks.

Financial Implications

Extreme continues to expect the acquisition of Ipanema to be neutral to Non-GAAP EPS in FY22 and accretive to non-GAAP EPS in FY23. The company will provide additional information when it reports Fiscal Q1 earnings.

About Extreme Networks

Extreme Networks, Inc. ([EXTR](#)) creates effortless networking experiences that enable all of us to advance. We push the boundaries of technology leveraging the powers of machine learning, artificial intelligence, analytics, and automation. Over 50,000 customers globally trust our end-to-end, cloud-driven networking solutions and rely on our top-rated services and support to accelerate their digital transformation efforts and deliver progress like never before. For more information, visit Extreme's [website](#) or follow us on Twitter, LinkedIn, and Facebook.

Extreme Networks, ExtremeCloud and the Extreme Networks logo are trademarks or registered trademarks of Extreme Networks, Inc. in the United States and other countries. Other trademarks shown herein are the property of their respective owners.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements" including, without limitation, statements concerning plans, expectations, underlying assumptions and timing relating to Extreme's planned acquisition of Ipanema, and other statements, which are not statements of historical facts. Forward-looking statements may be identified by the use of words like "expect," "estimate," "will," "may," or expressions of similar meaning. Forward-looking statements reflect management's evaluation of information currently available and are based on the Extreme's current expectations and assumptions about its planned acquisition of Ipanema. Specific factors that could cause future results to differ from those expressed by the forward-looking statements include, but are not limited to, costs related to the proposed acquisition of Ipanema; the ability of the post-acquisition company to meet its financial and strategic goals; Extreme's ability to successfully integrate the acquired businesses; the ongoing impact of the COVID-19 pandemic and those factors discussed in the Company's Annual Report on Form 10-K for the year ended June 30, 2021, and other documents of the Company on file with the SEC (available at www.sec.gov). The forward-looking statements included in this press release are made only as of the date hereof and are not a guarantee of future performance. The Company undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

¹ 650 Group Worldwide Revenue Share (%) - 650 Group Cloud-Managed Network Services Report, June 2021

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