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Extreme Networks Completes Acquisition of the Networking Business from Avaya, Inc.

SAN JOSE, Calif., July 17, 2017 /PRNewswire/ -- Extreme Networks, Inc. (NASDAQ: EXTR) announced today that it has completed its acquisition of Avaya, Inc.'s ("Avaya") networking business. The acquisition supports the company's growth strategy to lead the enterprise networking market with end-to-end software-driven solutions for enterprise customers from the data center to the wireless edge.



"This is an exciting day for Extreme and a strategic milestone for our company that further enables us to deliver the end-to-end networking solutions and services enterprise customers across our target vertical markets need to run their businesses," said Ed Meyercord, President and CEO of Extreme Networks. "In addition to acquiring networking assets that complement and strengthen our capabilities, we are expanding our bench of talented and experienced employees, partners and networking customers. We've already seen great participation from new and existing partners and customers during our recent [closing roadmap webinar](#), which is a key indicator of the mutual excitement for this deal."

"As I've worked with the leadership teams of both companies throughout this process, it's been clear this is the right move for all of us - one that will accelerate growth for both Extreme Networks and Avaya," said Kevin Kennedy, President and CEO of Avaya. "We believe the addition of our complementary, award-winning wired, WLAN and Fabric technology will not only strengthen Extreme Networks' competitive position but also create strategic opportunities for customers and partners. We look forward to continuing Avaya's focus on growth within our core, industry-leading Unified Communications and Contact Center solutions."

As part of this transaction, Extreme acquired customers, personnel and technology assets from Avaya. The acquisition strengthens Extreme's position as a leader across the education, healthcare and government markets with the addition of Avaya's award-winning fabric technology for highly secure, simplified access, management and control. The acquisition also strengthens Extreme's switching portfolio, including a new family of high performance modular switches, software tools and IoT technology.

"Avaya's networking business is a strategic fit for Extreme Networks that strengthens the company's position in the enterprise market," said Zeus Kerravala, Analyst and Founder of ZK Research. "Avaya's strength in the core and campus perfectly complements Extreme's market focus. Additionally the acquisition is a positive move for Extreme, Avaya and both customer bases as it creates a company with best-in-class products that span the entire enterprise network."

Extreme continues to anticipate the transaction will be accretive to cash flow and earnings for its fiscal year 2018, which began on July 1, and expects to generate over \$200 million in annualized revenue from the acquired networking assets from Avaya.

Additional Resources

- | Extreme [Acquisitions & Integrations Page](#)
- | Extreme Networks & Avaya IP Networking [Strategy Webinar](#) - Part II

Forward Looking Statements

Except for the historical information contained herein, the statements in this release, including those concerning Extreme's 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 integrate the Avaya 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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