



Ribbon Communications and Metaswitch Reach Agreement Resolving Lawsuits

April 25, 2019

WESTFORD, Mass., April 25, 2019 /PRNewswire/ -- [Ribbon Communications Inc.](#) (Nasdaq: RBBN), a global software leader in secure and intelligent cloud communications, today announced that Ribbon, Metaswitch Networks Corporation and Metaswitch Networks Ltd. have agreed to a mediation agreement that resolves the six previously disclosed lawsuits between Ribbon and Metaswitch. Ribbon and Metaswitch will be memorializing the mediation agreement in final settlement documents.



Pursuant to the terms of the mediation agreement, Metaswitch has agreed to pay Ribbon an aggregate amount of \$63 million, which includes cash payments of \$37.5 million during the second quarter of 2019 and \$25.5 million payable in three installments annually, beginning in 2020, and such installment payments by Metaswitch will accrue interest at a rate of four percent per year. Ribbon and Metaswitch have also agreed to global cross-license all of their respective patents.

For historical information on the Lawsuits, see the disclosure under the heading "Legal Proceedings" in Ribbon's Annual Report on Form 10-K/A for the year ended December 31, 2018.

About Ribbon Communications

Ribbon Communications (Nasdaq: RBBN) delivers market-leading software solutions that secure and power many of the world's leading service provider and enterprise communications environments. Built on world-class technology and intellectual property, the company's cloud-native solutions deliver intelligent and secure real-time communications solutions for the cloud, network and enterprise edge. Ribbon's Kandy Cloud real-time communications software platform delivers advanced and embedded CPaaS and UCaaS capabilities enabling service providers to rapidly create and deploy high-value communications services. To learn more, visit ribboncommunications.com.

Important Information about Forward-Looking Statements

This press release includes statements that may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 including, but not limited to, statements regarding entry into final settlement documents and anticipated payments by Metaswitch, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, and are generally identified by words such as "expect," "intend," "anticipate," "estimate," "believe," "future," "could," "should," "plan," "aim," and other similar expressions. Important factors that could cause actual results to differ materially from those expressed or implied include without limitation the risk that we may not enter into final settlement documents as contemplated by the mediation agreement, any inability by Metaswitch to make the payments contemplated by the mediation agreement and the important factors discussed in our Annual Report on Form 10-K/A for the year ended December 31, 2018 and other filings with the U.S. Securities and Exchange Commission. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities law. Forward-looking statements are based on the Company's beliefs and assumptions and on information currently available to it. The Company disclaims any obligation to update any forward-looking statements as a result of developments occurring after the date of this press release, except as required by law.

Investor Relations

Monica Gould
+1 (212) 871-3927
IR@rbbn.com

US Press

Dennis Watson
+1 (214) 695-2224
dwatson@rbbn.com

International Press

Catherine Berthier
+1 (646) 741-1974

cberthier@rbbn.com

Analyst Relations

Michael Cooper
+1 (708) 212-6922
mcooper@rbbn.com

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/ribbon-communications-and-metaswitch-reach-agreement-resolving-lawsuits-300838742.html>

SOURCE Ribbon Communications Inc.