



Ribbon Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

March 17, 2020

WESTFORD, Mass., March 17, 2020 /PRNewswire/ -- [Ribbon Communications Inc.](#) (Nasdaq: RBBN), a global software leader in secure and intelligent cloud communications, today announced that the Board of Directors awarded Bruce McClelland sign-on equity grants consisting of a time-based vesting grant of restricted share units and a performance-based vesting grant of restricted share units in connection with his appointment as President and Chief Executive Officer of Ribbon as an inducement award.



Subject to Mr. McClelland's continued employment, 462,963 time-based restricted share units are eligible to vest on March 16, 2021 and, upon vesting, will be settled in shares of Ribbon's common stock, with a fair market value of \$1,000,000 as of the date of grant. Additionally, the grant of performance-based restricted share grants are eligible to vest and be settled in up to 4,750,000 shares of Ribbon common stock upon the achievement of specified share price thresholds on or prior to September 1, 2024, subject to Mr. McClelland's continued service with the company.

The award was approved in accordance with Nasdaq Listing Rule 5635(c)(4).

About Ribbon

Ribbon Communications (Nasdaq: RBBN) delivers global communications software and network solutions to service providers, enterprises, and critical infrastructure sectors. The company engages deeply with customers, helping them modernize their networks for improved competitive positioning and business outcomes in today's smart, always-on and data-hungry world. Ribbon's innovative, end-to-end solutions portfolio delivers unparalleled scale, performance, agility and automation and includes optical and packet networking, core to edge IP solutions, UCaaS/ CPaaS cloud offers, and leading-edge software security and analytics tools. To learn more, visit rbbn.com.

Important Information Regarding Forward-Looking Statements

The information in this release contains forward-looking statements regarding future events that involve risks and uncertainties. All statements other than statements of historical facts contained in this release are forward-looking statements. The actual results of Ribbon Communications may differ materially from those contemplated by the forward-looking statements. For further information regarding risks and uncertainties associated with Ribbon Communications' business, please refer to the "Risk Factors" section of Ribbon Communications' most recent annual or quarterly report filed with the SEC. Any forward-looking statements represent Ribbon Communications' views only as of the date on which such statement is made and should not be relied upon as representing Ribbon Communications' views as of any subsequent date. While Ribbon Communications may elect to update forward-looking statements at some point, Ribbon Communications specifically disclaims any obligation to do so.

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