

Affiliates of Siris Capital Create the New Mavenir

Affiliates of Siris Capital Complete Combination to Create the New Mavenir

Mavenir Positioned to Lead Innovation in 5G Ready Network Solutions

- *Mitel Mobile, Xura and Ranzure Networks have combined to form the "new" Mavenir*
- *Xura's CEO, Pardeep Kohli, formerly CEO of Mitel Mobile's predecessor (also named Mavenir Systems) will lead the new Mavenir*
- *The transaction underscores Mavenir's commitment to providing best-in-class, cloud-proven 5G and IoT ready network solutions to Communications Service Providers ("CSPs"), helping them drive service differentiation and industry innovation*

RICHARDSON, TX – February 28, 2017: Today affiliates of Siris Capital Group, LLC ("Siris Capital" or "Siris") and Xura, Inc. ("Xura") announced the completion of the acquisition of Mitel Mobility, Inc. ("Mitel Mobile"), a division of Mitel Networks Corporation ("Mitel", Nasdaq: MITL, TSX: MNW). This announcement follows the completion of Xura's acquisition of Ranzure Networks, Inc. ("Ranzure") on February 1, 2017, and the previously announced divestiture of Xura's non-core enterprise messaging business (Xura Secure Communications, GmbH) on February 17, 2017. The transactions position the new Mavenir as a 100% carrier-focused solutions provider with a "future proof" and 5G ready software-based portfolio across every layer of the mobile network infrastructure stack. [Mavenir](#) will be headquartered in Richardson, Texas and led by Xura's CEO, Pardeep Kohli.

[Pardeep Kohli](#), President and CEO of Mavenir, commented:

"The completion of these transactions to form the new Mavenir represents a significant milestone in the evolution of Xura, Mitel Mobile, and Ranzure. These transactions bring together three complementary companies to establish a new industry leader that is singularly focused on accelerating and redefining network transformation for service providers. We are delighted to move forward as one company with a strong and shared commitment to customer enablement and success."

The New Mavenir Systems, Inc.

The new Mavenir positions itself as an industry leader in cloud-proven, NFV, SDN, and 5G ready software-based solutions across every layer of the network infrastructure stack, helping CSPs drive revenues and operating efficiencies by enabling increased network optimization, flexibility and scalability. Mavenir offers a comprehensive, fully-virtualized solution set across [Voice-over-LTE](#) ("VoLTE"), [Voice-over-WiFi](#) ("VoWiFi"), video, voicemail, advanced messaging, [security](#), [radio access network](#), and [packet core](#). With its broad and complementary solutions offering, Mavenir will enable customers to focus on service innovation and monetization, while delivering the optimization to handle the next wave of exponential traffic growth from [5G](#) and Internet of Things ("IoT") applications and services.

Hubert de Pesquidoux, the executive chairman of Mavenir and executive partner at [Siris Capital](#), commented:

"Today is the first of many exciting days for our newly established company. In the coming weeks and months, we look forward to integrating the businesses and moving forward as a single team dedicated to delivering on the



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promise of our technology and innovation. With a fully-virtualized, cloud-proven and 5G ready product portfolio, an accomplished leadership team, a deep technical bench, a cadre of over 2,000 dedicated employees worldwide, and the firm support of Siris Capital, the new Mavenir is well-positioned to bring the next wave of mobile network solutions to market and help transform the digital communications industry."

Concluding, Pardeep Kohli said:

"Both Xura and Mitel Mobile have enduring track records of market-leading innovation and customer commitment, providing a solid foundation to realize Mavenir's mission of partnering with its customers to deliver tomorrow's vision today. I am honored and excited to lead the new Mavenir, and I look forward to working collaboratively with our customers as they transform their networks and bring differentiated services and solutions to market."