Xura to Change Company Name to Mavenir Systems Upon Completion of Mitel Mobile Acquisition

Mavenir to be Showcased at Mobile World Congress 2017

WAKEFIELD, MA – February 8, 2017: Following the announcement on December 2016 that affiliates of Xura entered into definitive agreements to acquire Mitel Mobility, Inc. ("Mitel Mobile"), a division of Mitel Networks Corporation ("Mitel", Nasdaq: MITL, TSX: MNW), and Ranzure Networks, Inc. ("Ranzure"), today Xura announces that upon completion of the transactions, the new combined company name will be Mavenir Systems, Inc. ("Mavenir Systems" or "Mavenir"). Affiliates of Xura completed the previously announced acquisition of Ranzure Networks on February 1, 2017. The acquisition of Mitel Mobile by affiliates of Xura remains subject to customary closing conditions and is expected to close in the first quarter of 2017.
Xura's CEO, Pardeep Kohli, formerly CEO of Mitel Mobile's predecessor (also named Mavenir Systems) and Co-Founder and CEO of Ranzure Networks, will lead the new company under the reactivated Mavenir name.

Mavenir Systems, which was acquired by Mitel in 2015 and rebranded to Mitel Mobile, established its industry leadership in 4G LTE mobile solutions that helped define the market with a series of industry firsts, including the world's first live network deployments of Voice over LTE (VoLTE) and RCS5 with MetroPCS (now T-Mobile), and the first mobile network deployment of IMS-based Voice over WiFi (VoWi-Fi) with T-Mobile US.
The new Mavenir, to be formed by the combination of Xura, Mitel Mobile, and Ranzure, will establish a leading player in fully-virtualized, 5G ready software solutions across every layer of the network infrastructure stack, helping Communications Service Providers (CSPs) drive revenues, efficiencies, flexibility and scalability as they adopt the cloud and virtualize their networks. The new solution set will enable customers to drive service innovation, deliver optimization and handle exponential traffic growth from the Internet of Things (IoT) and 5G applications.

Mavenir's CEO (previously Xura CEO), Pardeep Kohli, commented: "Mavenir's strong global brand reputation and proven track record of market-leading innovation across its product set made the name a natural choice for us. Mavenir has led multiple industry-first innovations, including the first at-scale deployments of virtualization and Software-Defined Networking to mobile core networks. Moving ahead, we will build on this success, offering evolved, cloud-proven networking solutions, from radio access and packet core to 5G applications and services. We will drive innovation and new experiences for our customers and their end-users. In anticipation of the completion of the acquisition and the Mavenir Systems brand re-launch, Mitel Mobile will attend Mobile World Congress 2017 as Mavenir."