



February 14, 2017

Black Box Corporation Declares Its Quarterly Cash Dividend and Announces Stock Repurchase

PITTSBURGH, Pa., Feb. 14, 2017 (GLOBE NEWSWIRE) -- [Black Box Corporation](#) (NASDAQ:BBOX), a leading technology solutions provider, announced today that its Board of Directors has declared a quarterly cash dividend of \$0.12 per share of its Common Stock.

The \$0.12 per share dividend was declared on all outstanding shares of Black Box's Common Stock and will be payable on April 14, 2017 to stockholders of record at the close of business on March 31, 2017. Black Box will pay the dividend through its transfer agent, American Stock Transfer & Trust Company, LLC, 6201 15th Avenue, Brooklyn, NY 11219.

Black Box also announced that it intends to activate its common stock repurchase program for the fourth quarter of its fiscal year ending March 31, 2017. As of December 31, 2016, 1,305,067 shares were available under Board-approved repurchase programs.

The timing and the amount of any repurchases of common stock will be determined by Black Box management based on its evaluation of market conditions and other factors, including the Company's cash flows, leverage and general market conditions. There can be no assurance as to the timing or amount of such repurchases.

Under its Credit Agreement, the Company is permitted to repurchase its common stock as long as no Event of Default or Potential Default (as defined in the Credit Agreement) shall have occurred and is continuing or shall occur as a result thereof. In addition, no repurchase of common stock is permitted, with certain exceptions, under the Credit Agreement if the Company's consolidated leverage ratio (based on EBITDA) exceeds 3.00. At December 31, 2016, the Company's leverage ratio was 2.69.

About Black Box

Black Box is a leading digital solutions provider dedicated to helping customers build, manage, optimize and secure their IT infrastructure. Black Box delivers high-value products and services through its global presence and more than 3,500 team members. To learn more, visit the Black Box Web site at <http://www.blackbox.com>.

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Any forward-looking statements contained in this release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and speak only as of the date of this release. You can identify these forward-looking statements by the fact that they use words such as "should," "anticipate," "estimate," "approximate," "expect," "target," "may," "will," "project," "intend," "plan," "believe" and other words of similar meaning and expression in connection with any discussion of future operating or financial performance. One can also identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. Forward-looking statements are inherently subject to a variety of risks and uncertainties that could cause actual results to differ materially from those projected. Although it is not possible to predict or identify all risk factors, they may include, among others, levels of business activity and operating expenses, expenses relating to compliance requirements, cash flows, global economic and business conditions, successful integration of acquisitions, the timing, benefits and costs of restructuring programs and other initiatives, successful marketing of the Company's product and services offerings, successful implementation of the Company's integration initiatives, successful implementation of the Company's government contracting programs, competition, changes in foreign, political and economic conditions, fluctuating foreign currencies compared to the U.S. dollar, rapid changes in technologies, client preferences, the Company's arrangements with suppliers of voice equipment and technology, government budgetary constraints and various other matters, many of which are beyond the Company's control. Additional risk factors are included in this press release, our Annual Report on Form 10-K for the fiscal year ended March 31, 2016 and our previously filed quarterly reports on Form 10-Q for Fiscal 2017. We can give no assurance that any goal, plan or target set forth in forward-looking statements will be achieved and readers are cautioned not to place undue reliance on such statements, which speak only as of the date made. We undertake no obligation to release publicly any revisions to forward-looking statements as a result of future events or developments and caution you not to unduly rely on any such forward-looking statements.

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