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Brocade Increases Authorized Share Repurchase Program to \$1 Billion

SAN JOSE, CA -- (Marketwired) -- 09/25/13 -- [Brocade](#)[®] (NASDAQ: BRCD) is announcing today an expanded capital allocation strategy that reflects the company's confidence in its long-term business prospects and increasing cash flow. As part of this strategy, Brocade is announcing today that its Board of Directors has increased the authorization to repurchase its common stock from \$308 million to \$1 billion.

"As Brocade focuses our investments in strategic areas of our business and as we achieve greater operational efficiency, we expect improved profitability and higher levels of free cash flow as a result," said Lloyd Carney, Brocade CEO. "Brocade remains committed to driving shareholder value and I am confident that the Board's increased authorization to the repurchase program will help meet that goal."

Since the beginning of fiscal Q3 2011, Brocade has repurchased \$581 million of common stock, reducing the average diluted shares outstanding by nearly 10%. The timing and amount of repurchase transactions under the program will depend on market conditions, corporate business and financial considerations, and regulatory limitations.

Brocade will host its annual Analyst and Technology Day later today at 8:30 a.m. PDT (11:30 a.m. EDT) at its corporate headquarters in San Jose. The event will include updates on the strategic direction for the company, IT industry trends, product positioning and a financial review. Register now for the live stream of Brocade's Analyst and Technology Day:

<http://www.brocadeanalystday2013.com/registration.htm>

Cautionary Statement

This press release contains statements that are forward-looking in nature, including statements regarding Brocade's plans and expectations relating to its share repurchases, commitment to drive shareholder value, business prospects, profitability and cash flow. These statements are based on current expectations on the date of this press release and involve a number of risks and uncertainties which may cause actual results to differ significantly from such estimates. The risks include, but are not limited to, future alternative uses for cash and general economic, business and marketing conditions. Certain of these and other risks are set forth in more detail in "Item 1A. Risk Factors" in Brocade's Quarterly Report on Form 10-Q for the fiscal quarter ended July 27, 2013 and in Brocade's Annual Report on Form 10-K for the fiscal year ended October 27, 2012. Brocade does not assume any obligation to update or revise any such forward-looking statements, whether as the result of new developments or otherwise.

About Brocade

Brocade (NASDAQ: BRCD) networking solutions help the world's leading organizations transition smoothly to a world where applications and information reside anywhere. (www.brocade.com)

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