



Mitel's Credit Rating Raised by Moody's

OTTAWA, May 20, 2010 (GlobeNewswire via COMTEX News Network) -- Mitel Networks Corporation (Nasdaq:MITL), a trusted provider of unified communications software solutions, today announced that on May 19, 2010, Moody's Investor Service (Moody's) raised Mitel's corporate family rating to B3 from Caa1 and revised its rating outlook to stable from negative.

In its press release, Moody's noted that the upgrades followed the company's completion of its initial public offering on April 27, 2010 which "reduced its book debt by nearly \$102 million" and stated "with good liquidity and expectations of modest cash flow surpluses, the ratings outlook is stable."

"We are extremely pleased with this upgrade as it further recognizes Mitel's strengthened financial position," commented Steve Spooner, CFO, Mitel Networks.

About Mitel

Mitel Networks offers a comprehensive portfolio of IP-based communications solutions, which consists of IP telephony platforms, unified communications and collaboration applications and managed and network services. By integrating voice, video and data communications with business applications, Mitel enables businesses to improve their performance. Mitel is a leader in the market evolution to unified communications and collaboration, enabling customers to move beyond basic fixed telephony and disparate communications tools toward integrated multi-media communications and collaboration between users, wherever they may be located. Mitel's U.S. headquarters are in Phoenix, Arizona. Global headquarters are in Ottawa, Canada, with offices, partners, and resellers worldwide.

The Mitel Networks Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=7323>

Forward-Looking Statements

Some of the statements in this press release are forward-looking statements within the meaning of applicable U.S. and Canadian securities laws that reflect Mitel's current views with respect to future events and its financial results, performance, financial position or achievements. Statements that include the words "may," "will," "should," "could," "estimate," "continue," "expect," "intend," "plan," "predict," "potential," "believe," "project," "anticipate" and similar statements of a forward-looking nature, or the negatives of those statements, identify forward-looking statements. In particular, this press release may contain forward-looking statements pertaining to, among other matters: general global economic conditions; Mitel's business strategy; Mitel's plans and objectives for future operations; Mitel's industry; Mitel's future economic performance, profitability and financial condition; the costs of operating as a public company; and Mitel's research and development expenditures. These forward-looking statements reflect Mitel's current views with respect to future events and are based on assumptions and subject to risks and uncertainties. In making these statements we have made assumptions regarding, among other things: no unforeseen changes occurring in the competitive landscape that would affect our industry; a stable or recovering economic environment; no significant event occurring outside the ordinary course of our business; and stable foreign exchange and interest rates. In making these statements we have made assumptions regarding, among other things: no unforeseen changes occurring in the competitive landscape that would affect our industry; a stable or recovering economic environment; no significant event occurring outside the ordinary course of our business; and stable foreign exchange and interest rates. Actual events or Mitel's results, performance, financial position or achievements could differ materially from those contemplated, expressed or implied by such forward-looking statements as a result of various risks and uncertainties, including the risks factors described under the heading "Risk Factors" in Mitel's prospectus, dated April 21, 2010, which has been filed with the U.S. Securities and Exchange Commission and Canadian securities authorities. Except as required by law, Mitel is under no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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SOURCE: Mitel Networks Corporation

CONTACT: Mitel Networks Corporation

Media

Danielle McNeil

613-592-2122 x4643

danielle_mcneil@mitel.com

Twitter: @Danielle_McNeil

Industry Analysts

Kevin Johnson

613-592-2122 x6690

kevin_johnson@mitel.com

Twitter: @Kevin_Johnson

Investor Relations

Cynthia Hiponia

613-592-2122 x1992

investorrelations@mitel.com

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