



July 5, 2017

## **Mitel Completes Acquisition of Toshiba Unified Communications Systems Business Assets**

### **Provides seamless path forward for Toshiba customers and partners with global communication and collaboration market leader**

OTTAWA, July 05, 2017 (GLOBE NEWSWIRE) -- Mitel® (Nasdaq:MITL) (TSX:MNW), a global leader of enterprise communications, today announced that it has completed the acquisition of certain assets, inventory and support obligations from Toshiba Corporation's Unified Communications business. The announcement follows the [Memorandum of Understanding signed by the two companies on May 11, 2017](#).

Effective immediately, Toshiba customers and partners have a clear path forward with Mitel, including ongoing access to existing Toshiba products and services. In addition, to ensure business continuity, a key group of Toshiba sales, support and R&D employees will join Mitel and will continue to provide support to existing Toshiba customers and partners. The transaction also includes a transition services agreement to provide product and service continuity.

The transaction reflects Mitel's strategy to focus on expanding its position in the UCC market as digital transformation accelerates demand for cloud-based business communications solutions and business productivity applications are reshaping organizations globally.

"In a rapidly changing and opportunity rich technology landscape, Mitel is helping customers find a seamless path forward whether in the cloud, on premise or a hybrid of both," said Rich McBee, CEO of Mitel. "We are excited to officially welcome Toshiba customers, partners and employees to the Mitel family."

### **Forward Looking Statements**

Some of the statements in this communication are forward-looking statements (or forward-looking information) within the meaning of applicable U.S. and Canadian securities laws. These include statements using the words believe, target, outlook, may, will, should, could, estimate, continue, expect, intend, plan, predict, potential, project and anticipate, and similar statements which do not describe the present or provide information about the past. There is no guarantee that the expected events or expected results will actually occur. Such statements reflect the current views of management of Mitel and are subject to a number of risks and uncertainties. These statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, operational and other factors. Any changes in these assumptions or other factors could cause actual results to differ materially from current expectations. All forward-looking statements attributable to Mitel or Toshiba, or persons acting on their behalf, are expressly qualified in their entirety by the cautionary statements set forth in this paragraph. Undue reliance should not be placed on such statements. In addition, material risks that could cause actual results to differ from forward-looking statements include: the inherent uncertainty associated with financial or other projections; the failure to recognize the anticipated benefits from the transaction; intense competition; reliance on channel partners for a significant component of sales; dependence upon a small number of outside contract manufacturers to manufacture products; and, Mitel's ability to successfully implement and achieve its business strategies, including its growth of the company through acquisitions and the integration of recently acquired businesses and realization of synergies. Additional risks are described under the heading "Risk Factors" in Mitel's Annual Report on Form 10-K for the year ended December 31, 2016 and in Mitel's Quarterly Report on Form 10Q for the quarter ended March 30, 2017 filed with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities on March 1, 2017 and May 3, 2017 respectively. Forward-looking statements speak only as of the date they are made. Except as required by law, Mitel has no intention or obligation to update or to publicly announce the results of any revisions to any of the forward-looking statements to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements.

### **About Mitel**

A global market leader in enterprise communications powering more than two billion business connections, Mitel (Nasdaq:MITL) (TSX:MNW) helps businesses and service providers connect, collaborate and provide innovative services to their customers. Our innovation and communications experts serve more than 60 million business users in more than 100 countries. For more information, go to [www.mitel.com](http://www.mitel.com) and follow us on Twitter @Mitel.

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