



Cautionary Note Regarding Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, which are subject to a number of risks and uncertainties. All statements other than statements of historical facts contained in this presentation, including statements regarding future results of operations and financial position, business strategy, strategic position, plans and objectives of management for future operations and plans for future product development and manufacturing are forward-looking statements. Without limiting the foregoing, the words “anticipates”, “believes”, “could”, “estimates”, “expects”, “expectations”, “intends”, “may”, “plans”, “seeks”, “projects” and other similar language, whether in the negative or affirmative, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors, including, but not limited to, our success integrating the respective businesses of Sonus Networks, Inc. (“Sonus”) and GENBAND Holdings Company (“GENBAND”); achievement of the anticipated synergies of the transaction between Sonus and GENBAND (the “Transaction”); our ability to realize the benefits from the Transaction; the effects of disruption from the Transaction, making it more difficult to maintain relationships with employees, customers, business partners or government entities; the timing of customer purchasing decisions and our recognition of revenues; economic conditions; our ability to recruit and retain key personnel; difficulties supporting our strategic focus on channel sales; difficulties retaining and expanding our customer base; difficulties leveraging market opportunities; the impact of restructuring and cost-containment activities; litigation; actions taken by significant stockholders; difficulties providing solutions that meet the needs of customers; market acceptance of our products and services; rapid technological and market change; our ability to protect our intellectual property rights; our ability to maintain partner, reseller, distribution and vendor support and supply relationships; higher risks in international operations and markets; the impact of increased competition; currency fluctuations; changes in the market price of our common stock; and/or failure or circumvention of our controls and procedures.

Our forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. We caution you against relying on any of these forward-looking statements. Important factors that could cause actual results to differ materially from these forward-looking statements are discussed in Part II, Item 1A “Risk Factors”, Part I, Item 2 “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and Part I, “Quantitative and Qualitative Disclosures About Market Risk” in Ribbon Communications’ most recent Quarterly Report on Form 10-Q filed with the SEC. Any forward-looking statement made by us in this presentation speaks only as of the date of this presentation. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.



Ribbon provides Network Software Products to Telecom Service Providers and Enterprises

Software solutions address the Session, Orchestration and Presentation layers of communication networks

Primary product categories are Session Border Controller, Call Control and Unified Communications

Ribbon's primary market



NETWORK TRANSFORMATION The modernization of telecommunication networks to Internet Protocol (IP) for expanded features and functionality

Why are the Service Providers modernizing?

- New value added features and services (SIP Trunking & UC)
- Shift to broadband brings incremental revenue opportunity
- Lower cost to operate; reliability issues with aging equipment
- Network Virtualization

Telecommunications Networks heavily relied upon in the United States

- 64% of Business Lines³
- 40% of Home Lines³
- Special/Emergency Services



Network Transformation Market Size

- U.S. carriers generate \$100B in Revenue from voice network⁴
- Transformation started in 1997 with approximately 50% remaining
- Half the installed base in the U.S. is Ribbon's acquired in the Nortel Acquisition

Service Provider Revenues from Voice Network

Global - \$260B² | US - \$100B⁴



ADDITIONAL OPPORTUNITIES



Enterprise

- Legacy Nortel PBX Evolution
- JTIC Certified Government Solutions
- 3M legacy TDM Government lines
- Microsoft Skype for Business and Teams migration support
- 100m+ Office365 Users

- Market: \$2.9B¹⁴
- CAGR: 8%¹⁴



Mobile Network Evolution

- Operators are evolving 4G networks for VoLTE
- Only 10% of mobile subscribers on VoLTE
- Transcoding -- Emerging Enhanced Voice Services (EVS)
- SBC -- Solutions for Mobile Interconnects

- Market: \$2B⁸
- CAGR 16%⁸



CPaaS - Kandy



- CPaaS, UCaaS, Embedded Communications, OTT
- Enables revenue generating services for Service Providers and ISVs
- Enables rapid deployment of services
- WebRTC -- "Mashups" -- offering best of breed solutions^{9, 10, 11, 12}

- \$44B+ Kandy cloud communications market^{9, 10, 11, 12}
- CAGRs CPaaS 58%, UCaaS 21%, SIPTr 12%, Embedded Communications 39%^{9, 10, 11, 12}

Ribbon is expanding its Real-Time Communications product offerings into Enterprise and ISVs



CORE TECHNOLOGY

Broadest solution set in the market - Tested and proven at scale globally with leading market share¹⁵



COMPETITIVE ADVANTAGES

Competitive Advantages

- Feature transparency with legacy switches being transformed
- Portfolio Breadth
- Cloud and virtualization solutions
- Scalable Solutions
- Security, Policy, Signaling & Media Processing Technology & Expertise
- Flexible Deployment and Consumption Models
- Services and special migration tools

	Service Provider Market				Enterprise Market			
Brand/Product		ORACLE		* metaswitch		ORACLE	CISCO	AudioCodes
Session Border Controllers	✓	✓		✓	✓	✓	✓	✓
Application Server & WebRTC	✓		✓	✓	✓	✓	✓	
Call Controllers	✓			✓	✓			
Media Gateways	✓			✓	✓			✓
(NFV) Network Virtualization	✓	✓		✓	✓	✓	✓	
Signaling, Policy & Routing	✓	✓			Security ✓			

* Limited Scale & Scope



ROBUST PLATFORM

A global market leader with scale in Network Transformation

Corporate platform for further Network Software industry consolidation

Substantial capabilities for virtualization and advanced generation software development



APPENDIX

Source references for Slides

1. Global: 514M non-VoIP – IHS Market Service Provider Capex, Opex, Revenue, and Subscribers Database, March 3, 2017

3. US 62M non-VoIP – FCC Voice Telephone Services: Status as of June 30, 2016 and corroborated by IHS Market Service Provider Capex, Opex, Revenue, and Subscribers Database, March 3, 2017

5. \$5.4B Global Market Derived from 75% conversion to IP of 514M non-VoIP Lines and global price per line

7. \$30B+ network security market - CAGRs SD-WAN 90% – Northland Capital Markets, Sonus Networks, Inc. Company Update, May 19, 2017

9. Communications Platform as a Service Global: 2020 Market \$5.4B CAGR: 58% – IDC Worldwide Voice and Text Messaging Communications Platform-as-a-Service Forecast, 2017–2021, March 2017

11. SIP Trunking as a Service Global: 2020 Market \$10B CAGR: 12% – IHS Market SIP Trunking Services Market Report, Edition 2016, October 24, 2016

13. Over the Top Global 2020 Market \$15B CAGR 24% – Statista Worldwide in-app Advertising, App Stores, Mobile Apps, and Games (293636) 2015 and 2020; Statista Total Revenue Global Mobile Payment (226530) From 2015 to 2019; With Ribbon Modeling

15. ExactVentures, IHS Research, Synergy Research 2Q-2017 Market share data

2. \$260B Global Fixed Service Provider Revenues – Ovum TELECOMS, MEDIA & ENTERTAINMENT OUTLOOK 2015, Global Fixed Voice and Broadband Outlook: 2014–19

4. \$100B US Fixed (PSTN) Service Provider Revenues – Ribbon

6. \$1.0B US Market Derived from 75% conversion to IP of 62M non-VoIP Lines and US price per line

8. VoLTE - Global: 2020 Market \$2.0B CAGR: 16% – IHS Market Service Provider VoIP and IMS Equipment and Subscribers (Quarter ending March 31, 2017) May 31, 2017, Exact Ventures Diameter Signaling Controller Market – Annual Forecast (Table 3) 2H-2016, With Ribbon Modeling

10. Unified Communications as a Service Global: 2020 Market \$21.1B CAGR: 21% – IDC Worldwide Collaborative Applications Forecast, 2016–2020, June 2016; IDC Worldwide Unified Communications and Collaboration Forecast, 2017–2021, May 2017; IHS Market Business Cloud VoIP and Unified Communication Services, September 14, 2016; With Ribbon Modeling

12. Embedded Communications as a Service Global 2020 Market \$7.5B CAGR 39% – IDC Worldwide Services Forecast, 2016–2020, May 2016; IDC Worldwide Identity and Access Management Forecast, 2015–2019, November 2015; With Ribbon Modeling

14. Global: 2020 Market \$2.9B CAGR: 8% – IHS Market Enterprise SBCs and VoIP Gateways (Quarter March 31, 2017) June 1, 2017, IHS Market Enterprise Unified Communications and Voice Equipment (Quarter December 31 2016) March 2, 2017, IDC Worldwide Unified Communications and Collaboration Forecast, 2017–2021, May 2017, With Ribbon Modeling