



December 21, 2017

## **Ribbon Communications Expands Revolving Credit Facility to \$100 Million**

### **Potential to Increase to \$150 Million**

### **Replaces Ribbon's Previous \$50 million Revolving Credit Facility**

### **Facility is Available for Working Capital Needs, Including Merger Integration Activities**

WESTFORD, Mass., Dec. 21, 2017 /PRNewswire/ -- [Ribbon Communications Inc.](#) (Nasdaq: RBBN), a global leader in secure and intelligent cloud communications, today announced that it has entered into a \$100 million Senior Secured Credit Facilities Credit Agreement with [Silicon Valley Bank](#), the bank of the world's most innovative companies and their investors. Silicon Valley Bank is serving as the issuing lender, swingline lender and lead arranger for the lending parties.



"We are delighted to have this opportunity to continue our partnership with Silicon Valley Bank and our lender group in support of Ribbon's overall business and capital strategy by expanding the capacity of our previous facility," said Daryl Raiford, Executive Vice President and Chief Financial Officer for Ribbon. "Completion of our expanded credit agreement enhances Ribbon's financial flexibility and better fits Ribbon's larger breadth as we drive merger integration activities to achieve our goals and create value for our shareholders, customers and partners."

"We are excited to continue our relationship as Ribbon's banking partner," said Robert Clouse, Director of Corporate Finance for Silicon Valley Bank. "We look forward to the opportunity to lead a financing arrangement that supports Ribbon's merger integration activities and growth as it continues its evolution as a global leader in real-time communications."

### **Transaction Terms**

The Credit Agreement provides \$100 million available for revolving borrowings by Sonus Networks, Inc., a wholly-owned subsidiary of Ribbon, and also allows for additional financial institutions to become lenders, or for any existing lender to increase its commitment under the facility, subject to an aggregate increase of \$50 million for all incremental commitments under the Credit Facility. The Credit Agreement is scheduled to mature in December 2021, subject to certain conditions surrounding its existing subordinated debt arrangement. Additional information on the Credit Agreement will be filed with the Securities and Exchange Commission as a Current Report on Form 8-K.

### **About Ribbon Communications**

Ribbon Communications is a company with two decades of leadership in real-time communications. Built on world-class technology and intellectual property, the Company delivers intelligent, secure, embedded real-time communications for today's world. The Company transforms fixed, mobile and enterprise networks from legacy environments to secure IP and cloud-based architectures, enabling highly productive communications for consumers and businesses. With 64 locations in 27 countries around the globe, Ribbon's innovative, market-leading portfolio empowers service providers and enterprises with rapid service creation in a fully virtualized environment. The Company's Kandy Communications Platform as a Service (CPaaS) delivers a comprehensive set of advanced embedded communications capabilities that enables this transformation. To learn more, visit [ribboncommunications.com](http://ribboncommunications.com).

### **About Silicon Valley Bank**

For more than 30 years, Silicon Valley Bank (SVB) has helped innovative companies and their investors move bold ideas forward, fast. SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international and private banking services, SVB helps address the unique needs of innovators. Learn more at [www.svb.com](http://www.svb.com).

## Important Information Regarding Forward-Looking Statements

This press release 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 press release, including statements regarding integration efforts and opportunities, business strategy, strategic position and plans and objectives of management for future options are forward-looking statements. Actual results could differ materially from those anticipated in those forward-looking statements as a result of various factors, including, not limited to, those contained in the most recent Quarterly Report on Form 10-Q filed by us and our predecessor entity, Sonus Networks, Inc. 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. Any forward-looking statement made by us in this press release speaks only as of the date of this press release. 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.

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