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Ribbon Communications Names Fritz Hobbs President And Chief Executive Officer

Company Focused on Successful Merger Integration and Accelerating Growth

WESTFORD, Mass., Dec. 14, 2017 /PRNewswire/ -- [Ribbon Communications](#) (Nasdaq: RBBN) (the "Company" or "Ribbon"), a global leader in secure and intelligent cloud communications, today announced that Franklin (Fritz) W. Hobbs, a director of the Company, has been appointed President and Chief Executive Officer. Mr. Hobbs is a highly-experienced executive who has led company transformations across multiple industries. The appointment follows the resignation of Ray Dolan, as President and Chief Executive Officer and as a director of the Company.



Richard J. Lynch, Chairman of the Board, said, "With Fritz leading the Company forward as CEO, there is strong alignment with the Board on the vision and path to capture value for all of our shareholders. Fritz has been a director at Ribbon since it was formed from the merger of Sonus Networks and GENBAND. He brings strong CEO, board-level, operational, integration and change management expertise. We are pleased to appoint Fritz as CEO and think his experience and leadership abilities will accelerate the realization of our vision. We look forward to the results of his leadership as we position Ribbon for its next chapter."

Mr. Hobbs said, "Ribbon is at the forefront of real-time communications, dedicated to serving our customers as an innovative and secure global real-time communications organization. Following the successful merger, and as we accelerate the synergies which are resulting from bringing together the talents of the teams, Ribbon is well-positioned to execute and capitalize on our many opportunities. I look forward to leading Ribbon, with the incredible support and guidance from the Company's Board and deep bench of highly skilled technical and management talent. Working with all of our employees around the world, we will continue focusing on creating value for our shareholders, customers and partners as we deliver market-leading real-time communications and security solutions across the globe."

Mr. Dolan added, "It has been an honor working alongside our talented employees around the world as we focused on the needs of our customers in this rapidly changing marketplace. I am proud of all that we accomplished at Sonus Networks leading up to the recent merger with GENBAND. Ribbon now has the talent, scale and global reach to continue leading the transition to the emerging cloud architecture. This is the right time for me to transition overall leadership of the Company, and I wish everyone at Ribbon continued success."

Mr. Lynch added, "Ray has achieved our goal of setting Ribbon on a clear path to success and he rightfully deserves credit and thanks for both his vision of combining Sonus and GENBAND and execution of the merger."

The Company noted that today's announcement is not related to the Company's financial performance for the current quarter or progress to-date on the Company's merger integration efforts.

Fritz Hobbs Biography

Mr. Hobbs has served in leadership roles at many public and private companies over his four decade career. Since 2004, he has been an advisor to private equity investment firm One Equity Partners LLC. Mr. Hobbs currently serves as Chairman of the Board of Directors of Ally Financial, where he oversaw the transformation of the financial services company formerly known as GMAC. He further served as a Chairman of the Supervisory Board of BAWAG P.S.K. and oversaw the turnaround of the bank during his tenure. He is a director on the boards of Molson Coors Brewing Company and Lord Abbett &

Company. He is a former Chief Executive Officer at Houlihan, Lokey, Howard, and Zukin and was previously Chairman of UBS AG's Warburg Dillon Read Inc. unit. Prior to that, he was President and Chief Executive Officer of Dillon, Read & Co. Inc. Mr. Hobbs earned his bachelor's degree from Harvard College and master's degree in business administration from Harvard Business School.

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.

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 operations are forward-looking statements. Actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors, including, but not limited to, those contained in the most recent Quarterly Reports 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. We caution you against relying on any of these 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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