

Synchronoss Finalizes Agreement with iQmetrix to Divest Digital Experience Platform and Activation Solutions

May 11, 2022

BRIDGEWATER, N.J., May 11, 2022 (GLOBE NEWSWIRE) -- [Synchronoss Technologies, Inc.](#) ("Synchronoss" or the "Company") (Nasdaq: **SNCR**), a global leader and innovator in cloud, messaging and digital products and platforms, today announced the successful completion of the sale of its Digital Experience Platform ("DXP") and Activation Solutions ("Activation") to [iQmetrix](#), a leading provider of telecom retail management software. The divestiture was formally announced on March 8, 2022.

"The sale of DXP and Activation is part of our strategic plan to create a leaner business model that focuses on our core growth areas for the future," said Jeff Miller, President, and Chief Executive Officer of Synchronoss. "Closing this deal is favorable for Synchronoss's long-term product focus areas. It provides us with operating flexibility to improve our capital structure and to accelerate the development of new product offerings in our key areas such as our cloud portfolio."

"As a trusted provider of intelligent retail management software, iQmetrix is the natural acquirer of choice for the Digital Experience Platform and Activation Solutions," said Ryan Volberg, President and Chief Executive Officer of iQmetrix. "We're very excited as this supports our plans to be the number one enabler of personal connected devices globally. In such a relentlessly changing industry, this is the next big step of many that we're excited to take to help us create great experiences in the telecom space."

The DXP and Activation offerings enable telecom operators and retailers around the globe to create, orchestrate and manage digital experiences across all channels. Following the sale, the Synchronoss digital business portfolio includes its Financial Analytics and spatialSUITE products as well as the iNow Platform.

About Synchronoss

Synchronoss Technologies (Nasdaq: SNCR) builds software that empowers companies around the world to connect with their subscribers in trusted and meaningful ways. The company's collection of products helps streamline networks, simplify onboarding, and engage subscribers to unleash new revenue streams, reduce costs and increase speed to market. Hundreds of millions of subscribers trust Synchronoss products to stay in sync with the people, services, and content they love. That's why more than 1,500 talented Synchronoss employees worldwide strive each day to reimagine a world in sync. Learn more at www.synchronoss.com.

Media Relations Contact:

Domenick Cilea
Springboard
dcilea@springboardpr.com

Investor Relations Contact:

Matt Glover / Tom Colton
Gateway Group, Inc.
SNCR@gatewayir.com