



Synchronoss Technologies CEO Stephen Waldis Named 2004 Entrepreneur Of The Year by Ernst & Young

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BETHLEHEM, Pa., Jun 22, 2004 -- Stephen G. Waldis, CEO of Synchronoss Technologies, Inc., has been named the 2004 Greater Philadelphia & Central-Eastern Pennsylvania Ernst & Young Entrepreneur Of The Year in the "Emerging Business" category. Waldis was recognized for his extensive leadership and professional service experience in the telecommunications industry and impressive track record in boosting company growth and revenue since it was founded in 2000. As founder of Synchronoss Technologies, a provider of telecom business process outsourcing for collaborative service fulfillment and cost management to Tier One carriers and Fortune 500 companies, Mr. Waldis sought to create a company that would pioneer the concept of telecom business process outsourcing.

As a regional winner, Waldis is now eligible for consideration for the Ernst & Young Entrepreneur Of The Year 2004 national program. Winners in several national categories, as well as the overall national Ernst & Young Entrepreneur Of The Year, will be announced at the annual awards gala in Palm Springs, Calif., in November 2004. The overall national Ernst & Young Entrepreneur Of The Year award winner is then considered for the world event held in Monte Carlo.

Before founding Synchronoss Technologies in late 2000, Steve Waldis was co-owner and chief operating officer for Vertek Corporation from 1994 to 2000. While at Vertek, Waldis realized that despite millions of dollars being invested in new high-speed networks, carriers were still relying on ancient legacy systems to connect their most important customers. He also saw a solution -- an innovative type of telecom business process outsourcing that could be applied to both carriers and their large enterprise customers.

With this combination of industry knowledge and vision, Waldis founded Synchronoss Technologies in late 2000 with solid investor support and early customer wins including MCI & AT&T Wireless. The real testament to Waldis' skill as an entrepreneur, however, was demonstrated during 2002 and 2003. With his fast-thinking, leadership, and belief in his vision, Waldis, age 36, was able to accomplish what many did not think was possible for a start up during this time. Synchronoss Technologies not only survived, but thrived during the bleakest period in the history of telecommunications.

Waldis was the winner of the Ernst & Young 2000 New Jersey Telecommunications Entrepreneur of the Year award for his work at Vertek.

About Synchronoss Technologies

Synchronoss Technologies provides telecom business process outsourcing for collaborative service fulfillment and cost management to Tier One carriers and Fortune 500 companies. This new level of collaboration between the carrier and enterprise helps both sides lower costs, drive revenue and improve service. Synchronoss serves Tier One carriers such as AT&T Wireless, MCI, AT&T Business Services and Sprint as well as 50 of their most critical enterprise subscribers. The company's flagship offering, the ActivationNow™ platform, is composed of proprietary business workflow processes wrapped around industrial strength software and delivers order and inventory management, revenue management, billing reconciliation and Web-based customer care. Synchronoss currently manages \$1 billion in annual enterprise telecom spend. Synchronoss was founded in 2000, is headquartered in Bethlehem, Pa. and has offices across the US. The company is privately held and backed by investors including ABS Ventures (Deutsche Bank Capital), Rosewood Venture Group, Ascent Venture Partners Adams Street Partners and Liberty Venture Partners. For more information, please visit <http://www.synchronoss.com>.

About The Ernst & Young Entrepreneur Of The Year(R) Awards Program

The Ernst & Young Entrepreneur Of The Year awards program was created and is produced by professional services firm Ernst & Young LLP. As the first award of its kind, the Ernst & Young Entrepreneur Of The Year recognizes outstanding entrepreneurs who are building and leading dynamic and growing businesses. The program honors entrepreneurs through regional, national and global award programs in over 100 cities and 35 countries.

About Ernst & Young

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