



Synchronoss Technologies Names Andy Cox CIO

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Bethlehem, Pa. -- Synchronoss Technologies, a provider of telecom business process outsourcing for service providers and large enterprises, said it has named Andy Cox chief information officer.

Cox, 38, replaces Russell Hill, 43, who joined the company in July 2003. Hill left Synchronoss for personal reasons.

Cox will lead the software research and development, quality assurance and data center facility teams. He will report to Vice President and Chief Technology Officer David Berry.

Cox comes to Synchronoss from CoreTech Consulting Group, where he served as managing director of infrastructure systems. There, he developed all service offerings related to Internet-working platforms, security and messaging.

Synchronoss raised \$34 million in its only round of funding in May 2001. ABS Ventures, Adams Street Partners, Ascent Venture Partners, Liberty Ventures, and Rosewood Venture Group participated in the round.

Lawrence R. Irving, chief financial officer of Synchronoss, said that company has been cash flow positive for six consecutive quarters and has no debt. The company isn't planning any additional rounds.

Synchronoss expects revenue to be about \$30 million for 2004. "I would say we're 12 months away or longer from an IPO," Irving said.

Stephen Waldis, chief executive of Synchronoss, said that the company currently has half a dozen service providers as customers, including AT&T Wireless Services Inc., MCI Inc., Sprint Corp. and AT&T Corp., and 53 enterprise customers, including the French bank BNP Paribas. Waldis said that Synchronoss usually signs contracts with service providers for two years to five years, and service providers bring their own enterprise accounts to Synchronoss.

The Bethlehem, Pa.-based company was founded in 2001 by Waldis. It currently has 125 employees and offices in New Jersey and Washington. The company is planning to move its headquarters to New Jersey.

Synchronoss' flagship product, the ActivationNow™ platform, delivers order and inventory management, revenue management, billing reconciliation and Web-based customer care.