

Synchronoss Technologies, Inc. Announces Stock to Resume Trading on Nasdaq on October 1, 2018

September 27, 2018

BRIDGEWATER, N.J.--(BUSINESS WIRE)--Sep. 27, 2018-- [Synchronoss Technologies, Inc.](#) (NASDAQ:SNCR), a global leader and innovator in cloud, messaging, digital, and IoT products and platforms, today announced that on September 26, 2018, it received notice that the Nasdaq Listing Qualifications Staff (the "Staff") has approved the listing of its common stock on Nasdaq. The result of this approval will cause the suspension of trading in Synchronoss' common stock on The Nasdaq Stock Market to be lifted when the market opens on October 1, 2018 under the trading symbol "SNCR". Prior to October 1, 2018, Synchronoss' common stock will continue to be eligible for quotation on the OTC Pink Market, as it has been since Nasdaq imposed the initial trading suspension on May 14, 2018.

Separately, Synchronoss received notice on September 26, 2018 that the Nasdaq Board of Directors (the "Nasdaq Board") has declined to call for review the Nasdaq Listing Hearing and Review Council's decision. Synchronoss had expected this outcome, which is a customary part of the appellate process. The Nasdaq Board's decision to decline a call for review has no impact on Synchronoss' resumption of trading on The Nasdaq Global Select Market on October 1, 2018.

"This is a major milestone for Synchronoss. Meeting our SEC financial reporting obligations and Nasdaq listing requirements has been a top priority since I joined the company last November, and the lifting of the Nasdaq suspension achieves that objective," said Glenn Lurie, President and CEO, Synchronoss. "Our employees have worked tirelessly to meet these requirements, which places Synchronoss in a position to apply all of our attention to driving growth and shareholder value."

Lurie added, "We are now exclusively focused on executing on our strategic priorities and laying the foundation for improved growth and profitability in 2019 and beyond. We are in the right place at the right time to prosper as the telecommunications, media and technology industry turns to digital innovation. Our people and portfolio of platforms and products, along with our passion for this space, position us to successfully return the company to a financial profile characterized by strong growth. We believe this will generate significant value for our shareholders over the long-term."

About Synchronoss Technologies, Inc.

Synchronoss transforms the way companies create new revenue, reduce costs and delight their subscribers with cloud, messaging, digital and IoT products, supporting hundreds of millions of subscribers across the globe. Synchronoss' secure, scalable and groundbreaking new technologies, trusted partnerships and talented people change the way TMT customers grow their business. For more information, visit us at www.synchronoss.com.

Forward-Looking Statements

This press release includes statements concerning Synchronoss and its future expectations, plans and prospects that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words "may," "should," "expects," "plans," "anticipates," "could," "intends," "believes," "potential" or "continue" or other similar expressions are intended to identify forward-looking statements. Synchronoss has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect its business, financial condition and results of operations. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions including, without limitation, the Company's ability to sustain or increase revenue from its larger customers and generate revenue from new customers, the Company's expectations regarding expenses and revenue, the sufficiency of the Company's cash resources and its ability to satisfy or refinance its existing debt obligations, the Company's growth strategies, the anticipated trends and challenges in the business and the market in which the Company operates, the pending lawsuits against the Company and its ability to defend against them, and other risks and factors that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's Annual Report on Form 10-K/A for the year ended December 31, 2017 and Quarterly Report on Form 10-Q for the quarter ended June 30, 2018, which are on file with the SEC and available on the SEC's website at www.sec.gov. The Company does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise.

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