

Synchronoss Technologies to Acquire F-Secure Personal Cloud Assets

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Acquisition will bolster Synchronoss as the worldwide de facto standard and market leader in providing Personal Cloud solutions to Operators

BRIDGEWATER, N.J.--(BUSINESS WIRE)--Feb. 4, 2015-- [Synchronoss Technologies, Inc.](#) (NASDAQ:SNCR), the leader in mobile cloud innovation and software-based activation for mobile carriers, retailers and OEMs around the world, today announced that it has entered into an agreement to acquire personal cloud assets from F-Secure Corporation. With this acquisition, and combined with Synchronoss' current global footprint, Synchronoss will now service over 75 Mobile Operators, including nine Tier One Global Providers. These Mobile Operators will offer Synchronoss direct access to over 3.5 Billion subscribers around the world for its personal cloud platform.

In consideration for the acquisition, Synchronoss will pay approximately \$60 million USD in cash to F-Secure and the deal is expected to close by the end of the first quarter of fiscal 2015. F-Secure is an online security and privacy company that offers millions of people around the globe the power to safely surf, store and share information via the internet.

As part of the agreement, Synchronoss will also have the ability to integrate and sell F-Secure products as part of its Personal Cloud offering, which will offer operators and subscribers a more secure and safe cloud, significantly enhancing the value that Synchronoss can deliver to its customers.

"The success of our Personal Cloud platform is particularly powerful because we are not only helping mobile operators drive better-than-expected adoption that is enabling the cloud to be a core part of their communication offerings, but the momentum is changing towards better-than-expected engagement, creating additional monetization opportunities for both Synchronoss and the Mobile Operator," said Stephen Waldis, founder, chairman and chief executive officer of Synchronoss. "With our current rapid adoption of hundreds of thousands of subscribers per week globally, and a direct addressable market of 3.5 Billion subscribers, we are in the early stages of what we believe is a solid long term growth opportunity."

The Synchronoss Personal Cloud™ enables mobile telecommunications operators to offer customers a branded mobile cloud solution that delivers a world-class customer experience, new revenue opportunities and bottom line growth by reducing churn.

Synchronoss expects the acquisition will be neutral to slightly accretive, on a non-GAAP basis, to its full year 2015 financial results. Non-GAAP results exclude stock-based compensation expense, amortization of intangibles associated with acquisitions, non-recurring professional fees associated with closing acquisitions and the purchase accounting reduction to deferred revenue associated with acquired companies. The company will provide details of its fourth quarter financial results, as well as guidance for the first quarter and full year 2015, on its fourth quarter and full year 2014 earnings call, scheduled for 8:30 a.m. (ET) on Thursday, February 5, 2015.

About Synchronoss Technologies, Inc.

Synchronoss Technologies (NASDAQ:SNCR) is the leader in mobile cloud innovation and software-based activation for mobile carriers around the world. The company's proven and scalable technology solutions allow customers to connect, synchronize and activate connected devices and services that empower enterprises and consumers to live in a connected world. For more information visit us at: www.synchronoss.com.

Forward-looking Statements

This document may include certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts and statements identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "aims," "outlook" or words of similar meanings. These statements are based on our current beliefs or expectations and are inherently subject to various risks and uncertainties, including those set forth under the caption "Risk Factors" in Synchronoss' Annual Report on Form 10-K for the year ended December 31, 2014 and other documents filed with the U.S. Securities and Exchange Commission. Actual results may differ materially from these expectations due to changes in global political, economic, business, competitive, market and regulatory factors. Synchronoss does not undertake any obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise.

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