



Synchronoss Announces \$100 Million Share Repurchase Program

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BRIDGEWATER, N.J.--(BUSINESS WIRE)--Feb. 4, 2016-- Synchronoss Technologies, Inc. (NASDAQ: SNCR), the leader in mobile cloud innovation and software-based activation for mobile carriers, enterprises, retailers and OEMs around the world, today announced that its Board of Directors has approved a share repurchase program under which the company may repurchase up to \$100 million of its outstanding common stock. Synchronoss plans to make such purchases at prevailing prices over the next 12 to 18 months.

"As we begin 2016, we believe that Synchronoss has a very strong market position and financial profile, in addition to a large and expanding addressable market opportunity. We expect to deliver an attractive combination of solid top line growth, strong profit margins and expanding free cash flow. In addition, we are making important investments in our enterprise business, including our ventures with Goldman Sachs and Verizon, that we believe will enhance our long-term growth and profitability profile," said Stephen G. Waldis, Founder and Chief Executive Officer of Synchronoss. "In addition to investing in our strategic growth initiatives, we believe our new share repurchase program is an excellent way to leverage our strong balance sheet and cash flow in order to enhance long-term shareholder value."

The company anticipates that the timing and amount of any share repurchases will be determined by Synchronoss' management based on market conditions and in accordance with the requirements of the Securities and Exchange Commission. Once adopted, the repurchase program does not obligate Synchronoss to acquire any particular amount of common stock, and repurchases may be commenced, suspended or discontinued at any time without prior notice.

About Synchronoss

Synchronoss Technologies, based in Bridgewater, NJ, (NASDAQ: SNCR) is the mobile innovation leader that provides cloud solutions, secure mobility, and software-based activation for carriers, retailers, OEMs and enterprises around the world. The company's proven, scalable and patented 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

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