

Synchronoss Technologies to Acquire Openwave Messaging

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

BRIDGEWATER, N.J.--(BUSINESS WIRE)--Mar. 2, 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 it has entered into an agreement to acquire privately held Openwave Messaging Inc. Openwave has a world-class product portfolio which includes its core complete messaging platform optimized for today's most complex messaging requirements worldwide with a particular geographic strength in APAC. With this acquisition and combined with Synchronoss' current global footprint, Synchronoss will have direct access to over 3.5 Billion subscribers around the world for its flagship personal cloud platform and importantly bolster our go-to-market efforts internationally.

"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 helping monetize this opportunity for our customers. The addition of Openwave into our product portfolio will help expand our total addressable cloud market opportunity and geographic footprint internationally," said Stephen Waldis, founder, chairman and chief executive officer of Synchronoss.

The acquisition is not expected to have a material impact to Synchronoss' revenue and non-GAAP EPS for the 2016 fiscal year.

About Synchronoss Technologies, Inc.

Synchronoss (NASDAQ:SNCR) is the mobile innovation leader that provides personal cloud solutions and software-based activation for connected devices across the globe. 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.

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