



Vonage Appoints Tien Tzuo to Board of Directors

July 16, 2020

HOLMDEL, N.J., July 16, 2020 /PRNewswire/ -- Vonage (Nasdaq: VG), a global leader in cloud communications helping businesses accelerate their digital transformation, today announced it has appointed Tien Tzuo to the Company's Board of Directors as an independent director. Mr. Tzuo is the Founder, Chairman and CEO of Zuora, an enterprise software company, and a respected thought leader in the software-as-a-service (SaaS) industry.



"We are thrilled to welcome Tien to Vonage. He brings a wealth of enterprise SaaS experience and subscription-based services expertise that will be important to our continued evolution into a world-class Business SaaS company," said Rory Read, Vonage CEO. "Tien joins the Vonage Board at an exciting time. We are just at the beginning of a huge market-wide communications revolution as the need for businesses to accelerate their digital transformation through communications gains momentum. Tien's extensive experience driving innovation and scaling high-growth SaaS companies will prove invaluable as we continue to advance our communications platform to help businesses through their digital transformation journeys."

About Tien Tzuo

Tien Tzuo co-founded Zuora, an enterprise software company that creates and provides software for businesses to launch and manage their subscription-based services, in 2007, and serves as Chairman and Chief Executive Officer. As Zuora's CEO, Mr. Tzuo has built one of the fastest growing SaaS companies and evangelized the shift to subscription-based business models and the complex billing structures they inherit, coining the phrase Subscription Economy. Before founding Zuora, Mr. Tzuo was one of the 'original forces' at Salesforce, joining as employee number 11. In his nine years at Salesforce, Mr. Tzuo built its original billing system and held a variety of executive roles in technology, marketing and strategy organizations, including building out the product management and marketing organization, serving as Chief Marketing Officer for two years, and most recently as Chief Strategy Officer.

Mr. Tzuo holds a bachelor's degree in electrical engineering from Cornell University and an M.B.A. from the Stanford Graduate School of Business. He was named Entrepreneur of the Year by EY in 2016, CEO of the Year by The Silicon Valley Business Journal in 2018, and a CMO of the Year finalist by the CMO Council and Businessweek Magazine while at Salesforce. He is on the Board of Directors for Network for Good.

"I am thrilled to join the Vonage Board and to help champion the company's long-term success as a global cloud communications leader," said Mr. Tzuo. "Having seen the growth of the Subscription Economy over the last decade, I believe Vonage has a unique opportunity to revolutionize communications for business and I look forward to providing my guidance as it continues to grow as a SaaS company."

About Vonage

Vonage, (Nasdaq:VG) a global cloud communications leader, helps businesses accelerate their digital transformation. Vonage's Communications Services Platform is fully programmable and allows for the integration of Video, Voice, Chat, Messaging and Verification into existing products, workflows and systems. Vonage's fully programmable unified communications and contact center applications are built from the Vonage platform and enable companies to transform how they communicate and operate from the office or anywhere, providing enormous flexibility and ensuring business continuity.

Vonage Holdings Corp. is headquartered in New Jersey, with offices throughout the United States, Europe, Israel, Australia and Asia. To follow Vonage on Twitter, please visit twitter.com/vonage. To become a fan on Facebook, go to facebook.com/vonage. To subscribe on YouTube, visit youtube.com/vonage.

Safe Harbor Statement

This press release contains forward-looking statements, including statements about future leadership and other statements that are not historical facts or information, that constitute forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. In addition, other statements in this press release that are not historical facts or information may be forward-looking statements. The forward-looking statements in this release are based on information available at the time the statements are made and/or management's belief as of that time with respect to future events and involve risks and uncertainties that could cause actual results and outcomes to be materially different. Important factors that could cause such differences include, but are not limited to: the impact of the COVID-19 pandemic; the competition we face; the expansion of competition in the cloud communications market; risks related to the acquisition or integration of businesses we have acquired; our ability to adapt to rapid changes in the cloud communications market; the nascent state of the cloud communications for business market; our ability to retain customers and attract new customers cost-effectively; developing and maintaining market awareness and a strong brand; developing and maintaining effective distribution channels; security breaches and other compromises of information security; risks associated with sales of our services to medium-sized and enterprise customers; our reliance on third-party hardware and software; our dependence on third-party vendors; system disruptions or flaws in our technology and systems; our ability to comply with data privacy and related regulatory matters; our ability to scale our business and grow efficiently; the impact of fluctuations in economic conditions, particularly on our small and medium business customers; the effects of significant foreign currency fluctuations; our ability to obtain or maintain relevant intellectual property licenses or to protect our trademarks and internally developed software; fraudulent use of our name or services; restrictions in our debt agreements that may limit our operating flexibility; our ability to obtain additional financing if required; retaining senior executives and other key employees; intellectual property and other litigation that have

been and may be brought against us; rapid developments in global API regulation and uncertainties relating to regulation of VoIP services; risks associated with legislative, regulatory or judicial actions regarding our business products; reliance on third parties for our 911 services; liability under anti-corruption laws or from governmental export controls or economic sanctions; actions of activist shareholders; risks associated with the taxation of our business; governmental regulation and taxes in our international operations; our history of net losses and ability to achieve consistent profitability in the future; our ability to fully realize the benefits of our net operating loss carry-forwards if an ownership change occurs; risks associated with the settlement and conditional conversion of our Convertible Senior Notes; potential effects the capped call transactions may have on our stock in connection with our Convertible Senior Notes; certain provisions of our charter documents; and other factors that are set forth in the "Risk Factors" in our Annual Report on Form 10-K and in the Company's Quarterly Reports on Form 10-Q filed with the SEC. While the Company may elect to update forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so except as required by law, and therefore, you should not rely on these forward-looking statements as representing the Company's views as of any date subsequent to today.

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Investor Contact: Hunter Blankenbaker, 732.444.4926, hunter.blankenbaker@vonage.com, Media Contact: Jo Ann Tizzano, 732.365.1363, joann.tizzano@vonage.com