NEWS RELEASE

Mitel Receives U.S. Federal Trade Commission Approval for Proposed Acquisition of Polycom

5/19/2016

Mitel (Nasdaq:MITL) (TSX:MNW) a global leader in real-time business, cloud and mobile communications, today announced the early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act (HSR Act) for its proposed **acquisition of Polycom,** announced on April 15, 2016. Termination of the HSR Act waiting period satisfies one of the conditions to the closing of the pending transaction. The transaction, which is expected to close in Q3 2016, remains subject to other customary closing conditions, including receipt of shareholder and other regulatory approvals.

The combination of Mitel and Polycom will create a new industry leader with approximately 7,700 employees, leveraging Mitel's recognized leadership as a pioneer in global communications with Polycom's well-known premium brand and industry-leading portfolio in the voice and video collaboration market. Together, the combined companies will have the scale and a differentiated portfolio to enable expansion throughout the evolving enterprise communications market.

Global scale and strategic scope provide key customer benefits
The combined global company will offer customers an integrated technology experience supported by an impressive ecosystem of partners. Key market positions include:

- #1 in business cloud communications (i)
- #1 in IP/PBX extensions in Europe(ii)
- #1 in conference phones (iii)

- #1 in Open SIP sets (iv)
- #2 in video conferencing (v)
- #2 in installed audio (vi)
- Installed customer base in more than 82% of Fortune 500 companies
- Deep product integration with Microsoft solutions
- Mobile deployments in 47 of the world's top 50 economies
- Combined portfolio of more than 2,100 patents and more than 500 patents pending
- Global presence across five continents with approximately 7,700 employees worldwide

Enhanced platform expected to deliver profitable growth with opportunities for synergies and significant debt deleveraging:
The combined company will have a significantly larger financial platform with the scope, scale and operating leverage needed to strategically expand in an actively evolving market. Financial highlights of the transaction include:

- Diverse revenue base with pro forma 2015 sales of approximately $2.4 billion
- Strong cash flow generation with pro forma 2015 EBITDA of approximately $350 million
- Strengthened balance sheet with Mitel's pro forma 2015 net debt leverage reduced from 3.8x to 2.1x
- Expected to be accretive to Mitel shareholders in 2017
- Anticipated operating synergies of approximately $160 million by 2018, driven by supply chain optimization, facilities consolidation and economies of scale

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Sources:
i. Source: Synergy Research Group, March 2016
ii. Source: MZA Limited, March 2016
iii. Source: Frost & Sullivan, Global Audio Conferencing Endpoints, November 2015
iv. Source: Synergy Research Group, September 2015
v. Source: Q4 2015 UC Market Tracker - Telepresence Market Share Data Reports, February, 2016
vi. Source: Frost & Sullivan, Global Audio Conferencing Endpoints, November 2015

Forward Looking Statements

Some of the statements in this communication are forward-looking statements (or forward-looking information) within the meaning of applicable U.S. and Canadian securities laws. These include statements using the words believe, target, outlook, may, will, should, could, estimate, continue, expect, intend, plan, predict, potential, project and anticipate, and similar statements which do not describe the present or provide information about the past. There is no guarantee that the expected events or expected results will actually occur. Such statements reflect the

current views of management of Mitel and are subject to a number of risks and uncertainties. These statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, operational and other factors. Any changes in these assumptions or other factors could cause actual results to differ materially from current expectations. All forward-looking statements attributable to Mitel or Polycom, or persons acting on either of their behalf, are expressly qualified in their entirety by the cautionary statements set forth in this paragraph. Undue reliance should not be placed on such statements. In addition, material risks that could cause actual results to differ from forward-looking statements include: the inherent uncertainty associated with financial or other projections; the integration of Mitel and Polycom and the ability to recognize the anticipated benefits from the combination of Mitel and Polycom; the ability to obtain required regulatory approvals for the transaction, the timing of obtaining such approvals and the risk that such approvals may result in the imposition of conditions that could adversely affect the expected benefits of the transaction; the risk that the conditions to the transaction are not satisfied on a timely basis or at all and the failure of the transaction to close for any other reason; risks relating to the value of the Mitel common shares to be issued in connection with the transaction; the anticipated size of the markets and continued demand for Mitel and Polycom products and services, the impact of competitive products and pricing and disruption to Mitel's and Polycom's respective businesses that could result from the announcement of the transaction; access to available financing on a timely basis and on reasonable terms, including the refinancing of Mitel and Polycom debt to fund the cash portion of the consideration in connection with the transaction; the integration of Mavenir and the ability to recognize the anticipated benefits from the acquisition of Mavenir; Mitel's ability to achieve or sustain profitability in the future; fluctuations in quarterly and annual revenues and operating results; fluctuations in foreign exchange rates; current and ongoing global economic instability, political unrest and related sanctions; intense competition; reliance on channel partners for a significant component of sales; dependence upon a small number of outside contract manufacturers to manufacture products; and, Mitel's ability to successfully implement and achieve its business strategies, including its growth of the company through acquisitions and the integration of recently acquired businesses and realization of synergies, including the pending acquisition of Polycom. Additional risks are described under the heading "Risk Factors" in Mitel's Annual Report on Form 10-K for the year ended December 31, 2015 and in Mitel's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016 filed with the U.S. Securities and Exchange Commission (the "SEC") and Canadian securities regulatory authorities on February 29, 2016 and May 5, 2016, respectively, and in Polycom's Annual Report on Form 10-K for the year ended December 31, 2015 and in Polycom's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016 filed with the SEC on February 29, 2016 and April 28, 2016, respectively. Forward-looking statements speak only as of the date they are made. Except as required by law, neither Mitel nor Polycom has any intention or obligation to update or to publicly announce the results of any revisions to any of the forward-looking statements to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements.

No Offer or Solicitation

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

Important Information for Investors

In connection with the proposed transaction between Mitel and Polycom, Mitel has filed with the SEC a registration statement on Form S-4 that includes a Proxy Statement of Polycom that also constitutes a Prospectus of Mitel (the "Proxy Statement/Prospectus"). Mitel will also prepare a proxy circular in accordance with applicable Canadian securities and corporate law (the "Proxy Circular"). Polycom plans to mail to its shareholders the definitive Proxy Statement/Prospectus in connection with the transaction. INVESTORS AND SECURITY HOLDERS OF POLYCOM ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC CAREFULLY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT MITEL, POLYCOM, THE TRANSACTION AND RELATED MATTERS. Investors and security holders may obtain free copies of the Proxy Statement/Prospectus and the Proxy Circular (when available) and other documents filed with the SEC by Mitel and Polycom through the website maintained by the SEC at **www.sec.gov**. Investors may also obtain free copies of the Proxy Statement/Prospectus and the Proxy Circular (when available) and other documents filed with Canadian securities regulatory authorities by Mitel, through the website maintained by the Canadian Securities Administrators at **www.sedar.com**. In addition, investors and security holders may obtain free copies of the documents filed with the SEC and Canadian securities regulatory authorities on Mitel's website at **investor.Mitel.com** or by contacting Mitel's Investor Relations Department at 469-574-8134. Copies of the documents filed with the SEC by Polycom will be available free of charge on Polycom's website at **http://investor.polycom.com/company/investor-relations/default.aspx** or by contacting Polycom's Investor Relations Department at 408-586-4271.

Participants in the Merger Solicitation

Mitel, Polycom and certain of their respective directors, executive officers and employees may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the shareholders of Polycom in connection with the transaction, including a description of their respective direct or indirect interests, by security holdings or otherwise, is included in the Proxy Statement/Prospectus described above. Additional information regarding Mitel's directors and executive officers is also included in Mitel's Annual Report on Form 10-K/A, which was filed with the SEC and Canadian securities regulatory authorities on April 27, 2016, and information regarding Polycom's directors and executive officers is also included in Polycom's Annual Report on Form 10-K/A, which was filed with the SEC on April 28, 2016. These documents are available free of charge as described above.