NEWS RELEASE

Mitel Signs MoU with Toshiba to Transfer Unified Communications Systems Business Assets

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Mitel® (Nasdaq:MITL) (TSX:MNW), a global leader of enterprise communications, today confirmed it has signed a Memorandum of Understanding (MoU) to transfer certain assets and support obligations, including existing inventory, from Toshiba Corporation to Mitel. This follows Toshiba's decision earlier this year to exit the market. The transaction will provide Toshiba customers and partners a clear path forward with Mitel, a global leader in Unified Communications and Collaborations (UCC).

Combined with the transfer of existing inventory, the MoU also contemplates a transition services agreement ensuring product and service continuity for Toshiba customers. Both companies are committed to supporting warranty and maintenance obligations.

The transaction reflects Mitel's strategy to focus the company on expanding its position in the UCC market as digital transformation accelerates demand for cloud-based business communications solutions globally. Toshiba is well known and well respected for their industry insight and innovation, and their high quality customer and partner base reflect that leadership. The transaction, once closed, will immediately expand Mitel's customer base and the company's global leadership position in cloud communications.

The transaction is expected to be immediately accretive. Additional financial terms of the deal were not disclosed. This transaction is subject to completion of definitive documentation and other customary conditions.

The transaction is expected to be completed early this summer.

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 Toshiba, or persons acting on 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 risk that Mitel and Toshiba are unable to agree on the terms of and execute a definitive agreement for the contemplated acquisition by Mitel of certain assets and support obligations, including existing inventory, from Toshiba; the ability to obtain regulatory approvals, if required, for the transaction, and if required 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; 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; once closed the ability to recognize the anticipated benefits from the transaction; 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. Additional risks are described under the heading "Risk Factors" in Mitel's Annual Report on Form 10-K for the year ended December 31, 2016 and in Mitel's Quarterly Report on Form 10Q for the quarter ended March 30, 2017 filed with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities on March 1, 2017 and May 3, 2017 respectively. Forward-looking statements speak only as of the date they are made. Except as required by law, Mitel has no 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.