NEWS RELEASE

Non-GAAP Revenues and Earnings Per Share Exceed Consensus Estimates

11/5/2015

Cloud and Mobile Segments Post Revenue Growth Exceeding 30%

- Non-GAAP revenues of $293.7 million exceed consensus of $285.9 million
- Non-GAAP earnings per share of $0.12 exceed consensus of $0.08 per share
- Adjusted EBITDA of $34.9 million exceed consensus of $25.7 million

Mitel® (Nasdaq:MITL) (TSX:MNW), a global leader in real-time business, cloud and mobile communications, today announced financial results for the third quarter ended September 30, 2015.

"This was an outstanding quarter for Mitel, with non-GAAP revenues and EPS exceeding analyst estimates and with the strategic investments we've made in mobile and cloud each returning approximately 30% year-over-year revenue growth. As the intersection of cloud and mobile continues to drive market convergence and the emergence of the mobile enterprise, Mitel is uniquely positioned to deliver further growth and build on our global market leadership," said Richard McBee, Chief Executive Officer. "In addition, in Q3 our base premise business continued to drive impressive profitability. We were delighted to once again be acknowledged by Gartner as a leader in our space in its recent report on corporate telephony. This makes Mitel the only brand to appear in all five Gartner Magic Quadrants for business communications."

Financial Highlights

In US Millions (except per share data)	Q3'15	Q3'14 Proforma constant currency 1	Q3'14 proforma historical currency	Q3'14 Reported
Non-GAAP Revenues	$ 293.7	$ 283.2	$ 308.1	$ 274.0
Non-GAAP Net Income	$ 15.2	$ 11.3	$ 17.0	$ 19.0
Non-GAAP EPS	$ 0.12	$ 0.09	$ 0.14	$ 0.18
Adjusted EBITDA	$ 34.9	$ 27.7	$ 33.4	$ 34.6

1 - Constant currency in Q3-2014 assumes the same foreign currency exchange rates as in Q3-2015

As Reported

- GAAP revenues were $290.7 million, which includes a $3.0 million reduction to revenue for purchase accounting adjustments resulting from acquisitions.
- GAAP net loss was $8.1 million, or $0.07 per diluted share

"Our team is performing well, driving continued synergy realization and prudent operating discipline, to improve our key operating metrics despite ongoing currency headwinds, which impacted total revenues by approximately $25 million this quarter," said Steve Spooner, Mitel's Chief Financial Officer. "Our balance sheet remains strong, with $83 million of cash on hand. This solid performance provides us with flexibility to further invest and strengthen our leadership position in the rapidly growing cloud space and leverage the emerging mobile enterprise."

Segment Highlights

Mobile - Non-GAAP revenues grew 31% year-over-year in line with management's strategic plan for profitable growth in this segment. Top line growth was supported by ongoing integration activities and increased focus on strengthening operating metrics and financial management. Total footprint wins now stand at 31 with the addition of three new wins booked during the September quarter, up 82% from the Mavenir installed customer base of 17 when Mitel acquired the company in April 2015.

Cloud - In the third quarter, Mitel's cloud revenue grew 32% from the year ago period and the company installed 152,000 new cloud seats, including 40,000 recurring cloud seats. Year-over-year, Mitel's total cloud seats installed were up 70% while recurring cloud seats increased 51%. According to Synergy Research in a report published on September 10, 2015, Mitel is outpacing competitors and now leads global cloud communications enterprise market share and revenue, with nearly one out of four new cloud communications users choosing Mitel.

More detailed Cloud Operational Metrics are included with the financial tables at the end of this release.

Premise - Mitel's premise business was again recognized by Gartner as a leader in our industry, most recently in the **Magic Quadrant for Corporate Telephony**. Revenue performance for the quarter was strong despite the impact of significant foreign currency headwinds versus prior year and the company continues to gain share in the markets it serves.

Business Outlook

Mitel has set the following financial performance guidance for the fourth quarter ending December 31, 2015. Non-GAAP Revenues and non-GAAP Gross Margin % exclude the effect of purchase accounting adjustments.

	Q4-2015 Guidance
Non-GAAP Revenues	$315 million to $340 million
Non-GAAP Gross Margin %	53% to 55%
Adjusted EBITDA %	14% to 17%
Non-GAAP EPS	$0.22 to $0.27

Conference Call Information

Mitel will host an investor conference call and live webcast today at 8:30 a.m. ET (5:30 a.m. PT) to discuss its financial results for the third quarter ended September 30, 2015. To access the conference call, dial 888-734-0328. Callers outside the U.S. and Canada should dial 678-894-3054. A replay of the conference call will be available through 5:00 p.m. ET on Monday, November 9, 2015. To access the replay, all callers should please dial 404-537-3406 and enter pass code 61884186. The live webcast will be accessible on Mitel's investor relations website at **www.mitel.com** and will be archived and available on this site for at least three months. Our Form 10-Q has been filed with the SEC today and includes our complete financial results for the three and nine months ended September 30, 2015.

Investor Analyst Day in New York on November 11th

Mitel will host a meeting for analysts and institutional investors at the InterContinental New York Times Square Hotel in New York City on Wednesday, November 11, 2015.

Senior members of Mitel's management team will host a series of presentations and be available to answer analyst and investor questions. The event will begin at 8:00 a.m. ET and conclude by approximately 11:00 a.m. ET. A live audio webcast and replay of the event will be made available on the Investor Relations section of Mitel's website at

www.mitel.com.

Analysts and institutional investors interested in attending should please contact Michael McCarthy, Vice President - Investor Relations for Mitel at **michael.mccarthy@mitel.com** to confirm their attendance.

Additional Investor Information

Commencing this quarter and to better communicate reported financial results, the company has posted a set of supplemental slides to the investor relations section of **mitel.com**.

Non-GAAP Financial Measurements

This press release includes references to non-GAAP financial measures including Adjusted EBITDA, non-GAAP net income, non-GAAP operating expenses, Non-GAAP Revenues and Non-GAAP Gross Margin. Non-GAAP financial measures do not have any standardized meaning and are therefore unlikely to be comparable to similar measures presented by other companies. We use these non-GAAP financial measures to assist management and investors in understanding our past financial performance and prospects for the future, including changes in our operating results, trends and marketplace performance, exclusive of unusual events or factors which do not directly affect what we consider to be our core operating performance. Non-GAAP measures are among the primary indicators management uses as a basis for our planning and forecasting of future periods. Investors are cautioned that non-GAAP financial measures should not be relied upon as a substitute for financial measures prepared in accordance with generally accepted accounting principles. Please see the reconciliation of non-GAAP financial measures to the most directly comparable U.S. GAAP measure attached to this release.

Mitel completed the acquisition of Mavenir Systems on April 29, 2015. "As reported" results in this release and the attached tables refer to the U.S. GAAP results of Mitel, which include the results of Mavenir from the date of acquisition. Pro-forma results reflect the results of the company as if it had been fully combined with Mavenir Systems for the full presented period. Non-GAAP Revenues and Non-GAAP Gross Margin have been adjusted to exclude the effect of purchase accounting. These adjustments have no impact on Mitel's business or cash flows, but adversely affect the Company`s reported revenues and gross margin in the period following an acquisition. For a reconciliation of Mitel's as-reported results to the pro-forma results and non-GAAP results, please see the tables attached to this release as well as the Form 8-K presenting combined historical results of Mitel and Mavenir filed with the SEC on August 6, 2015.