NEWS RELEASE

Steve Spooner, CFO of Mitel, named as Ottawa's first "CFO of the Year"

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From Sparks Street to Bay Street, Ottawa's homegrown, global finance leader is widely recognized as the "dean of corporate finance"

The Ottawa Board of Trade (OBoT) and the Ottawa Business Journal (OBJ) announced today that Steve Spooner, Chief Financial Officer of Mitel, is the recipient of the inaugural CFO of the Year Award, a newly-established honour recognizing outstanding financial and community leadership.

Mr. Spooner was chosen by a prestigious committee of business and financial leaders including Mark Noonan of Deloitte Ottawa; Ian Sherman of Ernst & Young (EY) and Chair of Ottawa Board of Trade; Ian Faris, CEO of the Ottawa Board of Trade; and Michael Curran, Publisher of the Ottawa Business Journal.

"This new CFO of the Year award serves to underline the importance that CFOs play in the financial success and stability of companies across our region," said Ian Faris, President and CEO of Ottawa Board of Trade. "We are delighted to present this debut award to Steve in recognition of his substantial contribution to Mitel's financial strength and growth, a commitment to best practices in financial management, demonstrated success in overcoming significant business challenges, and overall leadership to our business community."

Commenting on the inaugural award, Michael Curran, Publisher, Ottawa Business Journal said "Steve has played a

major role in the success of Mitel over the years. He was referred to more than once during the selection process as the “dean of finance” in Ottawa and is very deserving of this first-ever award."

In recent years, Mitel has skillfully and successfully navigated a seismic global shift in the communications and collaboration market by delivering cloud-based solutions that have rapidly gained traction. In partnership with Mitel CEO Rich McBee, Mr. Spooner has played a central role in steering Mitel’s aggressive mergers and acquisitions (M&A) strategy that has transformed Mitel into a $1.7 billion global business, a market share leader, and cloud communications powerhouse. In less than two years, Mitel has emerged as the #2 Unified Communications as a Service (UCaaS) vendor in the world.

“Steve is an outstanding model for what I call the ‘modern CFO.’ said Rich McBee, CEO, Mitel. “He is not only a master of corporate finance, but also has a clear vision of the big picture with a deep understanding of the whole organization—from sales and R&D to supply chain—and a passion for helping shape our corporate growth strategy and mindset. It’s difficult to overstate the value of the broader perspective Steve has had on my success and Mitel’s. What he has helped us accomplish is staggering and the manner in which he has achieved it is exemplary. I can’t think of another person more deserving for the recognition as CFO of the Year, in Ottawa or anywhere else.”

Mr. Spooner began his career in Ottawa at Arthur Andersen and quickly moved into a series of financial positions with some of the biggest names in the burgeoning tech industry including Digital Equipment Company (DEC), Wang, and SHL SystemHouse. After a short stint in Toronto, in 2003 Mr. Spooner was recruited to join Mitel by the company’s co-founder and Chairman, Terry Matthews.

“Talent is the natural resource of the tech industry—the precious metal that drives business growth and success, and Steve Spooner has set the gold standard for best-in-class financial leadership and integrity in Ottawa, Canada and the world,” said Terry Matthews. “I am personally grateful for the contributions he has made to companies I am involved in, and for his close friendship. I congratulate him on this extraordinary and well-deserved honour.”

As an Ottawa native, Mr. Spooner has deep roots in the community and devotes significant personal time and energy to supporting institutions he cares about. He recently completed a two-year term as Chair of the Audit and Finance Committee of The Ottawa Hospital Foundation and was a member of its Board of Directors from 2006 to 2016. He has also lent his personal brand to the foundation as a frequent speaker, spokesperson and fundraiser. A proud graduate of Carleton University, Mr. Spooner also volunteers his time to serve on the Sprott School of Business Advisory Board. He also works with alumni and current students to provide mentorship and guidance.

The CFO of the Year Award will be presented to Mr. Spooner at the Best Ottawa Business Awards (The BOBs) Gala on November 16, 2018 at the Westin Ottawa.