



NEWS RELEASE

## Cisco Systems and Acacia Communications Provide Status Update of Pending Acquisition

2020-07-22

SAN JOSE, Calif. and MAYNARD, Mass., July 22, 2020 /PRNewswire/ -- Cisco Systems, Inc. (NASDAQ: CSCO) and Acacia Communications, Inc. (NASDAQ: ACIA) today issued a joint statement on the status of the ongoing regulatory review for the pending acquisition of Acacia by Cisco that is being conducted by the State Administration for Market Regulation of the People's Republic of China ("SAMR"). Cisco and Acacia remain actively engaged with SAMR and expect the acquisition to receive regulatory clearance.

"We are looking forward to Acacia joining Cisco and are excited to partner with their world class team to build on the great success in their core markets," said Bill Gartner, Cisco senior vice president and general manager for the Optical Systems and Optics Group. "We are fully committed to and strongly believe in the merits of this pending acquisition. Together, we will support and strengthen their existing customer base around the world, and look forward to further expansion, underpinned by Acacia's current portfolio and future product roadmaps."

"We'd like to thank our customers for their support of the transaction," said Raj Shanmugaraj, president and chief executive officer of Acacia Communications. "We are excited about the acquisition, including the growth opportunities it affords our customers and are looking forward to closing."

In accordance with the previously announced Agreement and Plan of Merger (the "Merger Agreement"), closing is expected to take place no later than the third business day following the satisfaction or waiver of the closing conditions. Acacia previously announced that the pending acquisition had received regulatory clearance in the United States, Germany and Austria. Regulatory clearance from SAMR represents the only remaining closing condition set forth in the previously announced Merger Agreement, other than customary conditions that are to be satisfied at the time of closing. The Merger Agreement provides for extension of closing for such regulatory approval.

### **About Cisco**

Cisco (NASDAQ: CSCO) is the worldwide leader in technology that powers the Internet. Cisco inspires new possibilities by reimagining your applications, securing your data, transforming your

infrastructure, and empowering your teams for a global and inclusive future. Discover more at [newsroom.cisco.com](https://newsroom.cisco.com) and follow us on Twitter at @Cisco.

### **About Acacia Communications**

Acacia Communications develops, manufactures and sells high-speed coherent optical interconnect products that are designed to transform communications networks through improvements in performance, capacity and cost. By implementing optical interconnect technology in a silicon-based platform, a process Acacia Communications refers to as the "siliconization of optical interconnect," Acacia Communications is able to offer products at higher speeds and density with lower power consumption, that meet the needs of cloud and service providers, and can be easily integrated in a cost-effective manner with existing network equipment. For more information about Acacia, visit [www.acacia-inc.com](https://www.acacia-inc.com) or follow on Twitter at [@AcaciaComms](https://twitter.com/AcaciaComms).

### **Forward Looking Statements**

This press release may be deemed to contain forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates" and similar expressions) should be considered to be forward-looking statements, although not all forward-looking statements contain these identifying words. Readers should not place undue reliance on these forward-looking statements. Forward-looking statements include statements regarding the expected completion of the acquisition. Statements regarding future events are based on the parties' current expectations and are necessarily subject to associated risks related to, among other things, the ability of Cisco and Acacia to complete the proposed transaction on the anticipated terms and timing, or at all, the ability of the parties to obtain regulatory approval of the acquisition in China, the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement, the outcome of any legal proceedings related to the transaction, general economic conditions, including as related to the ongoing COVID-19 pandemic, the retention of employees of Acacia and the ability of Cisco to successfully integrate Acacia's market opportunities, technology, personnel and operations and to achieve expected benefits. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. For information regarding other related risks, see the "Risk Factors" section of Cisco's most recent quarterly report on Form 10-Q as filed with the SEC on May 18, 2020 and on its most recent annual report on Form 10-K as filed with the SEC on September 5, 2019, as well as the "Risk Factors" section of Acacia's most recent quarterly report on Form 10-Q as filed with the SEC on May 4, 2020 and on its most recent annual report on Form 10-K as filed with the SEC on February 18, 2020. The parties undertake no obligation to revise or update any forward-looking statements for any reason.

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