



NEWS RELEASE

Cisco Announces Intent to Acquire Jasper Technologies, Inc.

2016-02-03

Acquisition Will Bring Together Connectivity, Security, Automation and Real-Time Insights for a Complete IoT Service Solution

SAN JOSE, CA -- (Marketwired) -- 02/03/16 -- Cisco (NASDAQ: CSCO) announced today its intent to acquire Jasper Technologies, Inc., a privately held company based in Santa Clara that delivers a cloud-based IoT service platform to help enterprises and service providers launch, manage and monetize IoT services on a global scale. Under the terms of the agreement, Cisco will pay \$1.4 billion in cash and assumed equity awards, plus additional retention based incentives.

Jasper is the industry's leading IoT service platform in terms of number of enterprises and service providers; in fact, many of the world's largest enterprises and service providers are using the Jasper platform to scale their IoT services business globally. With Jasper, companies can connect any device -- from cars to jet engines to implanted pacemakers -- over the cellular networks of the top global service providers, and then manage connectivity of IoT services through Jasper's Software as a Service (SaaS) platform.

IoT brings with it many complexities, such as connecting and securing millions of devices and collecting and analyzing data. Jasper simplifies these challenges and helps customers accelerate the shift to IoT. The Jasper IoT service platform automates the management of IoT services across connected devices and enables companies to create new business models that transform their products into connected services and generate new sources of ongoing revenue.

Jasper develops and provides a SaaS platform with a predictable, recurring revenue IoT business that manages and drives a wide range of connected devices and services for more than 3500 enterprises worldwide, working with 27 service provider groups globally.

The proposed acquisition will allow Cisco to offer a complete IoT solution that is interoperable across devices and works with IoT service providers, application developers and an ecosystem of partners. Cisco will continue to build upon the Jasper IoT service platform and add new IoT services such as

enterprise Wi-Fi, security for connected devices, and advanced analytics to better manage device usage.

"I am excited about the opportunity for Cisco and Jasper to accelerate how customers recognize the value of the Internet of Things," said Chuck Robbins, Cisco Chief Executive Officer. "Together, we can enable service providers, enterprises and the broader ecosystem to connect, automate, manage, and analyze billions of connected things, across any network, creating new revenue streams and opportunities."

"IoT has become a business imperative across the globe. Enterprises in every industry need integrated solutions that give them complete visibility and control over their connected services, while also being simple to implement, manage and scale," said Jahangir Mohammed, Jasper Chief Executive Officer. "By coming together, Jasper and Cisco will help mobile operators and enterprises accelerate their IoT success."

Jasper CEO Jahangir Mohammed will run the new IoT Software Business Unit under Rowan Trollope, Cisco senior vice president and general manager, IoT and Collaboration Technology Group. The acquisition is expected to close in the third quarter of fiscal year 2016, subject to customary closing conditions.

Visit the [blog](#) for more information about Cisco's intent to acquire Jasper.

Investor and Media Conference Call:

Cisco Vice President of Corporate Development Rob Salvagno will join Cisco's Senior Vice President and General Manager, IoT and Collaboration Technology Group, Rowan Trollope, and Jasper CEO Jahangir Mohammed, to host a joint investor and press call on February 3 at 2:00 PM PST to discuss the proposed transaction. To view the webcast go to: <http://edge.media-server.com/m/p/3jnsipgu>. The dial-in number is +1 773-756-4602 (international) and 888-810-6801 (United States) passcode: 6383252. Conference call replay will be available from 4pm PST on Wednesday, February 3rd. The replay also will also be available via webcast on the Cisco Investor Relations website at <http://investor.cisco.com>.

About Cisco

Cisco is the worldwide leader in IT that helps companies seize the opportunities of tomorrow by proving that amazing things can happen when you connect the previously unconnected. For ongoing news, please go to <http://thenetwork.cisco.com>.

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, including the expected completion of the acquisition and the time frame in which this will occur, the expected benefits to Cisco and its customers from completing the acquisition, and plans regarding Jasper personnel. Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results due to a variety of factors, including, among other things, the potential impact on the business of Jasper due to the uncertainty about the acquisition, the retention of employees of Jasper and the ability of Cisco to successfully integrate Jasper and to achieve expected benefits, business and economic conditions and growth trends in the networking industry, customer markets and various geographic regions, global economic conditions and uncertainties in the geopolitical environment and other risk factors set forth in Cisco's most recent reports on Form 10-K and Form 10-Q. Any forward-looking statements in this release are based on limited information

currently available to Cisco, which is subject to change, and Cisco will not necessarily update the information.

Cisco and the Cisco logo are trademarks or registered trademarks of Cisco and/or its affiliates in the U.S. and other countries. A listing of Cisco's trademarks can be found at www.cisco.com/go/trademarks. Third-party trademarks mentioned are the property of their respective owners. The use of the word partner does not imply a partnership relationship between Cisco and any other company.

RSS Feed for Cisco: <http://newsroom.cisco.com/rss-feeds>

Press Contact:

Marc Musgrove
408-525-6320
mmusgrov@cisco.com

Industry Analyst Contact:

Amal Nichols
408-526-6493
amnichol@cisco.com

Investor Relations Contact:

Carol Villazon
408-527-6538
carolv@cisco.com

Source: Cisco