



NEWS RELEASE

Cisco Announces Intent to Acquire Socio Labs to Power the Future of Hybrid Events

2021-05-12

SAN JOSE, Calif., May 12, 2021 /PRNewswire/ --

News Summary:

- Socio Labs' modern event technology platform will advance Cisco's vision to deliver inclusive experiences during in-person, virtual and hybrid events.
- Socio Labs will expand Webex offerings with capabilities that include live streaming, sponsorship, participant networking and advanced analytics, along with continuous attendee engagement before, during and after events.
- Together with Webex, Socio Labs and recently acquired audience engagement technology from Slido will enable Cisco Webex to deliver the industry's most comprehensive hybrid event management solution.

Cisco (NASDAQ: CSCO) today announced the intent to acquire privately-held, U.S.-based Socio Labs, a modern event technology platform that provides event organizers with everything they need to successfully host in-person, virtual or hybrid events of any size and format. Together with Socio Labs, Cisco will enrich Webex Events beyond meetings, webinars and webcasts to also include large-scale, multi-session hybrid events and conferences. The solution will enable live streaming, sponsorship, networking and advanced analytics, along with continuous engagement before, during and after events – as well as Webex features like polling, Q&A, chat and real-time translation.

The pandemic has permanently changed events. Almost overnight, event planners adopted a virtual-only format. As recovery continues and in-person events gradually resume, the hybrid event model—a combination of in-person and virtual — is emerging as the new norm.

"The future of events, like the future of work, will be hybrid," said Jeetu Patel, senior vice president and general manager of Cisco Security and Collaboration. "With that comes increased complexity of creating inclusive experiences, and meaningful and measurable interactions for both virtual and in-

person attendees. Socio Labs offers Webex powerful technology to provide customers with an unparalleled hybrid event management solution to engage participants whether they join in person or virtually."

As part of Cisco Webex's vision to deliver inclusive, engaging and intelligent meeting and event experiences, the acquisition of Socio Labs complements Cisco's recent acquisition of [Slido](#), an industry-leading audience engagement tool, which together will create a comprehensive, cost-effective and easy-to-use event management solution that spans the following best-of-breed event capabilities — all through a single portal:

- Webex's cutting-edge virtual meeting innovations like background noise removal and speech enhancement, gesture recognition, immersive share, real-time translation, customized stage layouts and more;
- Slido's audience engagement capabilities such as polling, trivia, Q&A and gamification, which make virtual meetings and events more interactive and effective; and
- Socio Labs' hybrid event technology platform that manages the full lifecycle of large-scale virtual, in-person and hybrid events – from registration to post-event analytics.

"We are delighted to join the Cisco Webex portfolio to continue our common goal of enabling seamless, personalized hybrid events of all sizes," said Yarkin Sakucoglu, Socio Labs co-founder and CEO. "Teaming up with Cisco gives us an amazing opportunity to apply our technology and expertise at an outstanding scale. We look forward to finding new ways to support the recovery and transition of the events industry."

Key Facts:

- The acquisition is expected to close in Cisco's Q4 fiscal year 2021. Subject to customary closing conditions and required regulatory approvals.
- Upon completion of the acquisition, the Socio Labs team will join the Webex Customer Experience team led by Omar Tawakol, vice president and general manager, reporting into the Security & Collaboration Group led by Jeetu Patel, senior vice president and general manager.
- Cisco Collaboration is trusted by 95 percent of the Fortune 500.

Additional Resources:

- Read the [blog](#) from Javed Khan, senior vice president and general manager of Cisco Collaboration.

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 on [The Network](#) and follow us on Twitter at [@Cisco](#).

About Cisco Webex

Webex is a leading provider of cloud-based collaboration solutions which includes video meetings, calling, messaging, events, customer experience solutions like contact center and purpose-built collaboration devices. At Webex, we start with people and their experiences first. This focus on delivering inclusive collaboration experiences fuels our innovation, which leverages AI and Machine Learning, to remove the barriers of geography, language, personality and familiarity with technology. Our solutions are underpinned with security and privacy by design. We work with the world's leading business and productivity apps – delivered through a single application and interface. Learn more at [webex.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 statements regarding the acquisition enabling the expansion of Webex offerings, the expected benefits to Cisco and its customers from completing the acquisition, and plans regarding Socio Labs, Inc. personnel. Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results due a variety of factors, including, among other things, that conditions to the closing of the transaction may not be satisfied, the potential impact on the business of Socio Labs, Inc. due to the uncertainty about the acquisition, the retention of employees of Socio Labs, Inc. and the ability of Cisco to successfully integrate Socio Labs, Inc. 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.

Press Contacts:

Robyn Blum

+1 (408) 930-8548

rojenkin@Cisco.com

Industry Analyst Contact:

Anne Purvis-Blomquist

+1 (408) 859-1111

ablomqui@Cisco.com

Investor Relations Contacts:

Carol Villazon

+1 (408) 527-6538

carolv@Cisco.com

View original content to download multimedia:<http://www.prnewswire.com/news-releases/cisco-announces-intent-to-acquire-socio-labs-to-power-the-future-of-hybrid-events-301289707.html>

SOURCE Cisco