



NEWS RELEASE

# Cisco Appoints R. Scott Herren As Executive Vice President And Chief Financial Officer

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## **News Summary:**

- *Herren's appointment is the latest in a focused talent strategy to maximize long-term shareholder value and build recurring revenue for Cisco.*
- *Herren brings strong experience in software and a proven track record of leading a successful business model transition from perpetual licenses to SaaS and recurring subscriptions.*
- *Herren succeeds Kelly Kramer who will retire after nine years with Cisco.*

Cisco (NASDAQ: CSCO) announced today that R. Scott Herren will join the company as executive vice president and chief financial officer on December 18, 2020. Herren will succeed Kelly Kramer who will retire after serving nine years with Cisco. Herren will report directly to Cisco Chairman and Chief Executive Officer Chuck Robbins.

"I want to thank Kelly for her tremendous contributions to Cisco and for the role she has played in shaping our business towards more software and subscription offers and setting the foundation for our future success. She has been an incredible partner, leader and friend and we wish her the best in her retirement," said Robbins.

"I am excited for Scott to join the Cisco executive leadership team. With a background in software, Scott will be instrumental in helping us accelerate our shift towards a software-based business model. Scott's experience operating in complex global environments and proven track record of profitable business growth, prudent financial controls and building winning teams will be a tremendous addition to Cisco," Robbins added.

"I'm honored to join the team at Cisco during such an important time in the company's evolution," said Herren. "The opportunity to contribute to the business-model transformation work already underway

is exciting, and the possibilities of what Cisco can achieve are truly inspiring. I look forward to partnering with not only the leadership team, but the entire company, on their journey of transformation."

Since November 2014, Herren served as chief financial officer and senior vice president of Autodesk where he helped the company successfully transform its business model from perpetual licenses to SaaS and recurring subscriptions. Prior to joining Autodesk, Herren was senior vice president of finance at Citrix Systems where he led the company's finance, accounting, tax, treasury, investor relations, real estate and facilities teams and held a variety of leadership roles during his 14-year tenure. Before Citrix, Herren spent more than 15 years in senior strategy and financial positions at FedEx and IBM.

Herren holds a Bachelor of Industrial Engineering from Georgia Institute of Technology and a Master of Business Administration degree in Finance from Columbia University.

### **About Cisco**

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