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Cisco signe un accord pour l'acquisition de TANDBERG

- Cisco a annoncé avoir signé un accord définitif pour l'acquisition de TANDBERG, spécialiste des solutions de TelePresence et de vidéo conférence basé à Oslo, en Norvège, et à New York City, USA.
- Cette offre d'achat amicale d'environ 3 milliards de dollars porte sur l'ensemble des actions TANDBERG. La proposition de Cisco a été « unanimement recommandée » par le conseil d'administration de TANDBERG.
- Cisco entend ainsi élargir sa gamme de solutions de collaboration et étendre son portefeuille clients.
- L'acquisition devrait être finalisée durant le premier semestre 2010, une fois l'accord des autorités de régulation obtenu.

Cisco Makes Recommended Offer to Acquire TANDBERG

Acquisition of TANDBERG to Expand Cisco's Collaboration Offering and Enable Customers to Transform How They Do Business Globally

SAN JOSE, Calif., NEW YORK, and, OSLO, Norway, October 1, 2009 – Cisco® (NASDAQ: CSCO) today announced a definitive agreement for Cisco to launch a recommended voluntary cash offer to acquire [TANDBERG](#) (OSLO: TAA.OL). TANDBERG, based in Oslo, Norway, and New York, is a global leader in video communications, including a broad range of world-class video endpoint and network infrastructure solutions with intercompany and multi-vendor interoperability. With this proposed acquisition, Cisco will expand its [collaboration](#) portfolio to offer more solutions to a greater number of customers, further accelerating market adoption globally.

Under the terms of the agreement, Cisco will commence a cash tender offer to purchase all the outstanding shares of TANDBERG for 153.5 Norwegian Kroner per share for an aggregate purchase price of approximately \$3.0 billion. This represents an 11.0% premium to the previous day closing price of TANDBERG's stock, and a 25.2% premium to the 3-month

volume weighted average closing price for TANDBERG's stock. The proposal was recommended unanimously by TANDBERG's board of directors.

The acquisition is expected to close during the first half of calendar year 2010; however, the close date is subject to customary closing conditions, including regulatory review in the United States and elsewhere. Cisco expects the acquisition to be accretive to Cisco's non-GAAP earnings in fiscal year 2011.

Highlights / Key Facts:

- Cisco's collaboration vision is to enable a sustainable, new level of enterprise productivity, agility and innovation by transforming the way people interact, share knowledge and deliver productive outcomes within and across organizations.
- [TelePresence](#) and high-quality video have redefined how users communicate through easy-to-use, immersive, high-quality video experiences and are becoming a larger segment of the broader collaboration market.
- TANDBERG's leading video endpoints and network infrastructure solution will be integrated into Cisco's world-class collaboration architecture.
- This will enable intercompany and multi-vendor interoperability and ease of use across the full product portfolio – from desktop to immersive, multi-screen TelePresence. This interoperability will benefit Cisco's customers, but also competitors and partners by accelerating customer interest in video collaboration globally.
- Cisco continues to invest in the European market as a center of innovation across all market segments, and will continue to drive global growth by positioning TANDBERG's Norway operations as a European center of video excellence alongside our Service Provider video team in Diegem, Belgium.
- TANDBERG's 1,500 employees globally, with innovation centers in Norway and the United Kingdom, will be extremely important as Cisco's team continues to drive video innovation and growth.
- Upon completion of the transaction, TANDBERG's CEO Fredrik Halvorsen will lead the new TelePresence Technology Group, reporting to Marthin De Beer, senior vice president of Cisco's Emerging Technologies Group.

Quotes:

- **John Chambers, Chairman and Chief Executive Officer, Cisco**

"Cisco and TANDBERG have remarkably similar cultures and a shared vision to change the way the world works through collaboration and video communications technologies," said Cisco Chairman and Chief Executive Officer John Chambers. "Collaboration is a \$34 billion market and is growing rapidly—enabled by networked Web 2.0 technologies. This acquisition showcases Cisco's financial strength and ability to quickly capture key market transitions for growth."

- **Fredrik Halvorsen, Chief Executive Officer, TANDBERG**

"Cisco and TANDBERG share a vision of changing the way people communicate and collaborate," said TANDBERG Chief Executive Officer Fredrik Halvorsen. "This transaction is a vote of confidence, not just in TANDBERG but in our technology and

our people. The combination of world-class technologies, Cisco's global scale, and exceptional people from both organizations will enable us to accelerate innovation and market adoption."

Media Opportunities:

- Cisco CEO John Chambers and TANDBERG CEO Fredrik Halvorsen will host a joint investor call on Oct. 1 at 12 p.m. CET (3 a.m. PT) to discuss the proposed transaction. The dial-in number is +1 212.287.1646 (international) and (888) 788 8648 (United States). Replay of the event is available until October 16 at +1 203.369.0122 (international) and (866) 357 4205 (United States).
- Cisco CEO John Chambers and TANDBERG CEO Fredrik Halvorsen will host a joint press conference on Oct. 1 at 12:45 p.m. CET (3:45 a.m. PT) at the Hotel Continental; Stortingsgaten 24/26, Oslo, Norway. Members of the media are invited to attend in person, dial in to the event or listen to an audiocast. The dial-in number are +44 (0)20 7806 1950 (international) and (888) 935 4575 (United States). Replay of the event is available until October 7 at +47 2100 0498 (international) and (866) 932 5017 (United States). The audiocast will be available at <http://nongrata.seria.net/embed.php?id=23717>.
- Cisco CEO John Chambers and TANDBERG CEO Fredrik Halvorsen will host a joint multi-point TelePresence roundtable session for investors, analysts and the media on Oct. 1 at 4 p.m. CET (7 a.m. PT) in Oslo, San Jose, Boston and Bedford Lakes. To watch a live webcast of this session, please [click here](#). Please note that online registration is required. A broadcast replay will be available within 24 hours. For more information on this announcement, please visit newsroom.cisco.com.

Useful Links:

- Video featuring John Chambers, Cisco Chairman and CEO, and Fredrik Halvorsen, TANDBERG CEO, discussing the proposed transaction.
http://newsroom.cisco.com/dlls/videos/ciscotandberg_093009.html

RSS Feed for Cisco: <http://newsroom.cisco.com/dlls/rss.html>

Tags / Keywords:

Cisco, TANDBERG, collaboration, TelePresence, video

About Cisco

Cisco (NASDAQ: CSCO) is the worldwide leader in networking that transforms how people connect, communicate and collaborate. Information about Cisco can be found at <http://www.cisco.com>. For ongoing news, please go to <http://newsroom.cisco.com>.

About TANDBERG

TANDBERG is the leading provider of telepresence, high-definition videoconferencing and mobile video products and services. The Company has dual headquarters in New York and Oslo. TANDBERG designs, develops and markets systems and software for video, voice and

data communication. The Company provides sales, support and value-added services in more than 90 countries worldwide. TANDBERG is publicly traded on the Oslo Stock Exchange under the ticker TAA.OL. Please visit www.tandberg.com for more information.

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Forward-Looking Statements

This 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 from completing the acquisition, the impact of the combined company on relevant markets and plans regarding TANDBERG 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, obtaining a sufficient number of tendered shares of common stock and regulatory approval of the acquisition, the potential impact on the business of TANDBERG due to the uncertainty about the acquisition, the retention of employees of TANDBERG and the ability of Cisco to successfully integrate TANDBERG 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 report on Form 10-K. 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.