

## Customer Letter

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February 14, 2023

Dear Valued Customer,

I'm pleased to share that Avaya has taken a **giant leap forward in our business transformation** – we have reached an agreement that will enable us to:

- **Eliminate more than 75% of our debt;**
- **Substantially increase our cash and strengthen our liquidity position;**
- **Move forward with one of the strongest balance sheets in our industry;**  
and
- **Position Avaya and our iconic brand for long-term success.**

This financial restructuring is an incredibly **positive and significant milestone** for Avaya, marking the successful culmination of months of constructive discussions with our financial stakeholders. It is also the **last major step in our transformation journey**, which includes initiatives we have already implemented to enhance our strategy and operations. By substantially improving our financial position, we will have **significant additional resources** to invest aggressively in our innovative products and solutions.

To implement the financial restructuring as quickly and efficiently as possible, we are utilizing an expedited prepackaged Chapter 11 process in the U.S. Because we have support from an overwhelming majority of our lenders as part of a Restructuring Support Agreement, **we expect to complete this process within 60 to 90 days.**

As we move forward, **there are no changes to the way we support you:**

- **You remain our top priority, and your agreements and contracts with Avaya remain in place.** The steps we are taking will make us an even stronger partner to you, and we are continuing to provide our full suite of communications solutions and outstanding service and support.
- **We are operating normally.** This process will not have any impact on our day-to-day operations or on our customers, channel and strategic partners, vendors, suppliers, team members or other key stakeholders.

### **Expansion of Global, Strategic Partnership with RingCentral**

We are also happy to share that we have extended and expanded our global, strategic partnership with RingCentral, Inc., which was formed in 2019 to introduce and launch Avaya Cloud Office® by RingCentral.

Moving ahead, Avaya will continue to act as the exclusive sales agent for direct and partner sales of Avaya Cloud Office, our exclusive multi-tenanted cloud PBX solution, in the geographies where it is available. The partnership has also expanded to include

additional go-to-market constructs that enable Avaya to sell Avaya Cloud Office to our installed base on a direct basis.

Although Avaya Cloud Office is just one component of our broad portfolio of communications solutions, this partnership enables us to efficiently provide our customers around the world with a market-leading multi-tenanted cloud PBX offering. We look forward to building on our Avaya Cloud Office footprint and continuing to **support the adoption of seamless cloud functionality at a pace that meets your business needs.**

### **Keeping You Informed**

We will continue to keep you informed as we move forward. You can find additional information, including FAQs and a fact sheet, on our restructuring website at [www.AvayaRestructuringInfo.com](http://www.AvayaRestructuringInfo.com).

As always, if you have further questions, please reach out to your usual Avaya representative. Thank you for your continued partnership and support.

Best,

Alan Masarek  
Chief Executive Officer