

Letter for Stakeholders of Non-U.S. Subsidiaries

February 14, 2023

Dear Valued Partner,

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;**
- **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 and continue providing world class services to our customers.

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.**

Here are the most important things you need to know as we move forward:

- **Our subsidiaries outside of the U.S. are not included in this process. This has no impact on you.**
- We will continue to **pay vendors and suppliers in full under normal terms**, regardless of when goods or services were delivered.
- **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.
- **Chapter 11 is a legal tool – unique to the U.S. – that enables companies to reorganize their capital structures while they continue operating.** This is not a liquidation or insolvency proceeding that occurs in Europe and other parts of the world, and our business is not shutting down.
- **We have substantial liquidity.** We have received commitments for approximately \$780 million in new financing from certain of our existing lenders and a bank syndicate. This financing, together with cash on hand and cash

generated from ongoing operations, is expected to provide substantial liquidity to support Avaya during the restructuring process and beyond.

Expansion of Our 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 our customers' 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.

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