



MERGER ANNOUNCEMENT 08 FEBRUARY 2010

Competition Authority Clears Acquisition of Genband Inc. USA and certain assets of Nortel Networks Inc. and certain affiliates by One Equity Partners III L.P.

The Competition Authority has today cleared the proposed transaction whereby One Equity Partners III L.P. ("OEP") would acquire sole control of Genband Inc. USA ("Genband") and the assets forming the "Carrier Voice over IP" business and "Application Solutions" business (the "CVAS Business") of Nortel Networks Inc. and certain affiliates (collectively, "Nortel"). The Competition Authority came to its decision after completing its review of the transaction, which was notified by the parties under the Competition Act 2002 on 22 January 2010.

OEP makes private equity investments in a broad range of business sectors. OEP is owned and controlled by the JPMorgan Chase Group ("JPMC"). JPMC is a financial services company offering banking, trustee and asset management services on a global scale. JPMC is active in the State.

Genband offers switching and routing equipment (such as softswitches, media gateways and session border controllers) to fixed and mobile network providers. Genband is not active in the State. The CVAS Business offers switching and routing equipment (such as softswitches, media gateways and time-division multiplexing switches) and network implementation services and related support to fixed and mobile network providers. In the State, the CVAS Business is conducted through Nortel's subsidiary, Nortel Networks (Ireland) Limited.

The Competition Authority has formed the view that the proposed acquisition does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The proposed transaction may now proceed. A public version of the full text of the reasons for the Authority's decision will be published on the Authority's website (www.tca.ie) no later than 07 April 2010 after allowing the parties the opportunity to request that confidential information is removed from the published version.

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