

SILVERPEAK ADVISE H.I.G. CAPITAL ON THE ACQUISITION OF ASSETS OF XTERA COMMUNICATIONS, INC

LONDON, February 15 2017 - Silverpeak, the technology investment bank, acted as the exclusive financial advisor to H.I.G. Capital (“H.I.G.”) and the management of the sub-sea division of Xtera Communications Inc (“Xtera”) on the acquisition of substantially all the assets of Xtera, a provider of innovative and bespoke sub-sea fiber optic solutions. Silverpeak supported H.I.G. who provided debtor-in-possession financing to the Xtera debtors in connection with the Chapter 11 case.

Established in 1998 and based in the UK (Harold Wood, Essex) and the US (Allen, Texas), Xtera supplies un-repeated and repeated sub-sea systems, using high performance optical amplifiers to carry data. Under H.I.G.’s ownership, Xtera’s management and technical team will remain at the helm of the business, focused on successfully executing key existing customer contracts and expanding the business in the rapidly growing markets it serves with a clear roadmap of disruptive product launches.

Thanks to their longstanding relationship, Silverpeak were appointed by the management of the sub-sea business line as exclusive advisors to find a financial sponsor, identifying H.I.G. as the most suitable partner based on their knowledge of the optical communications sector and conviction in the management team. Silverpeak also acted as exclusive financial advisors to H.I.G. providing financial advice through all phases of the transaction and working closely with Carl Haring, Managing Director at H.I.G. Capital.

Stuart Barnes, VP & GM of Xtera Sub-sea commented: *“We selected Silverpeak because of their in-depth knowledge of the tech space, and in particular optical communications. Throughout the process, they provided a great combination of intellect and pragmatism, which yielded a great result.”*

Keith Henderson, COO of Xtera added that *“The Silverpeak team are dedicated professionals with in-depth relationships in the technology market: without Silverpeak we would not have found a financial sponsor who could work to tight timelines and successfully close our MBO. Silverpeak assisted us flawlessly from the beginning to the end of the transaction.”*

Pietro Strada, the Managing Partner at Silverpeak leading the process, said *“Our sector knowledge and relationships secured the trust of the management team and allowed us to find a formidable financial sponsor in H.I.G. This transaction was complex and intense: the team here did an outstanding job at addressing the execution challenges. We are delighted to have assisted H.I.G. and management in acquiring Xtera. The new business offers differentiated technology to submarine cable operators and no doubt will become a market leader in the years ahead.”*

For more information please contact Pietro Strada: ps@silverpeakib.com



About Silverpeak

Silverpeak provides independent advice on M&A and financing transactions to innovative, fast-growing technology companies.

Our nine partners have close to 150 years combined experience and over 300 completed deals in the technology sector with a vast network of relationships and deep domain expertise in Internet & Digital Media, Enterprise Software/SaaS, IT Services, Enabling Technologies and Healthtech.

We advise on a wide range of transactions which are M&A, both sell-side and buy-side, and larger financings involving international investors. Our blue-chip investment bank capabilities combined with hands-on senior attention provide proven execution experience to achieve optimal results.

Our network and reach is truly global - serving clients from all European countries and beyond; over 90% of our completed M&A deals are cross-border. In addition to our multi-cultural team, Silverpeak is a member of Globalscope, the international M&A advisor network, with people on the ground in 41 countries across every continent.

For more information, please visit www.silverpeakib.com

About Xtera

Xtera is an innovative provider of sub-sea telecoms solutions and carries an extensive portfolio of intellectual property. The company supplies both un-repeated and repeated systems, using its high performance optical amplifiers to deliver traffic directly inland to cities. Xtera creates novel solutions that are suited for each individual customer whether that be provision of a full turnkey system, an open architecture design or supply of a particular product or service. We aim to challenge the norm and to provide more reliable and higher quality products over new and existing routes. Xtera is a flexible supplier who works with a variety of partners to create the best solution for each project and every customer. For more information please visit www.xtera.com or contact info@xtera.com

About H.I.G. Capital

H.I.G. is a leading global private equity and alternative assets investment firm with over €20 billion of equity capital under management.* Based in Miami, and with offices in New York, Boston, Chicago, Dallas, Los Angeles, San Francisco, and Atlanta in the U.S., as well as international affiliate offices in London, Hamburg, Madrid, Milan, Paris, Bogotá, Mexico City and Rio de Janeiro, H.I.G. specializes in providing both debt and equity capital to small and mid-sized companies, utilizing a flexible and operationally focused/ value-added approach.

Since its founding in 1993, H.I.G. has invested in and managed more than 200 companies worldwide. The firm's current portfolio includes more than 100 companies with combined sales in excess of €22 billion. For more information, please refer to the H.I.G. website at www.higcapital.com.

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