

FOR IMMEDIATE RELEASE

Syniverse to Pursue Alternative Transaction with Twilio Following Termination of Business Combination Agreement with M3-Brigade Acquisition II Corp.

TAMPA, Fla., February 11, 2022 – [Syniverse®](#), the “world’s most connected company®” and a premier global technology provider of mission-critical mobile platforms for carriers and enterprises, announced today that it will remain a private company and pursue an alternative transaction (the “Alternative Transaction”) following the termination of its business combination agreement with M3-Brigade Acquisition II Corp. (NYSE: MBAC). Under the terms of the Alternative Transaction, Twilio (NYSE: TWLO) (LTSE: TWLO), a leading cloud communications platform, intends to pursue its previously announced minority investment of up to \$750 million in Syniverse, subject to closing conditions as outlined in the Framework Agreement, and maintain its previously negotiated Wholesale Agreement. Carlyle will remain Syniverse’s majority owner.

Andrew Davies, Syniverse’s Chief Executive Officer, commented, “Syniverse’s underlying business is incredibly strong, and we are well-positioned to capitalize on significant market tailwinds to fuel our growth as a private company. We remain focused on executing our proven strategy and look forward to further investing in innovation, as well as product quality and breadth. We’re enthusiastic about writing the next chapter in the Syniverse story as we continue to provide mobile network operators and enterprises with the mission-critical connectivity and interoperability solutions they need in the evolving mobile ecosystem.”

Under the terms of the Alternative Transaction, Syniverse will pursue additional financing transactions. The proceeds from the additional financing transactions, together with the investment from Twilio, will be used primarily to pay down Syniverse’s existing debt. The Alternative Transaction will not have any impact on the Company’s ongoing operations or the products and services it provides to Enterprise or Carrier customers.

The transaction is expected to close in Syniverse’s fiscal second quarter 2022, and the Company will continue to be led by Andrew Davies and its world-class leadership team.

Safe Harbor for Forward-Looking Statements

This press release may contain “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. The expectations, estimates and projections of the business of Syniverse may differ from their actual results and consequently you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “would,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements.

These forward-looking statements are not guarantees of future performance, conditions, or results, and involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside of the control of Syniverse and are difficult to predict. Factors that may cause such differences include, but are not limited to the inability to complete the Alternative Transaction or any refinancing of Syniverse’s indebtedness: (1) intense competition and competitive pressures from other companies in the industry in which Syniverse operates; (2) the business, operations and

financial performance of Syniverse, including market conditions and global and economic factors beyond Syniverse's control; (3) the effect of legal, tax and regulatory changes; (4) changes in applicable laws or regulations; (5) the possibility that Syniverse may be adversely affected by other economic, business, and/or competitive factors; and (6) the impact of the continuing COVID-19 pandemic on Syniverse and Syniverse's financial performance.

Syniverse cautions that the foregoing list of factors is not exclusive. You should not place undue reliance upon any forward-looking statements, which speak only as of the date made. Syniverse does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions, or circumstances on which any such statement is based.

About Syniverse

Syniverse is a leading global provider of unified, mission-critical platforms enabling seamless interoperability across the mobile ecosystem. Syniverse makes global mobility work by enabling consumers and enterprises to connect, engage, and transact seamlessly and securely. Syniverse offers a premier communications platform that serves both enterprises and carriers globally and at scale. Syniverse's proprietary software, protocols, orchestration capabilities and network assets have allowed Syniverse to address the changing needs of the mobile ecosystem for more than 30 years. Syniverse continues to innovate by harnessing the potential of emerging technologies such as 5G, IoT, RCS and CPaaS for its customers.

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