



Zoom to Acquire Kites GmbH

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Kites Team to Help Enhance Zoom's Machine Translation Capabilities

SAN JOSE, Calif. and KARLSRUHE, Germany, June 29, 2021 (GLOBE NEWSWIRE) -- Zoom Video Communications, Inc. (NASDAQ: ZM) today announced it has signed a definitive agreement to acquire Karlsruhe Information Technology Solutions - Kites GmbH ("Kites"), a start-up dedicated to developing real-time Machine Translation ("MT") solutions. The terms of the transaction were not disclosed.

Kites was founded in 2015 and has academic roots with Karlsruhe Institute of Technology, where co-founders Dr. Alex Waibel and Dr. Sebastian Stüker are faculty members. Kites' talented team of 12 research scientists will help Zoom's engineering team advance the field of MT to improve meeting productivity and efficiency by providing multi-language translation capabilities for Zoom users.

"We are continuously looking for new ways to deliver happiness to our users and improve meeting productivity, and MT solutions will be key in enhancing our platform for Zoom customers across the globe," said Velchamy Sankarlingam, President of Product and Engineering at Zoom. "With our aligned missions to make collaboration frictionless – regardless of language, geographic location, or other barriers – we are confident Kites' impressive team will fit right in with Zoom."

"Kites emerged with the mission of breaking down language barriers and making seamless cross-language interaction a reality of everyday life, and we have long admired Zoom for its ability to easily connect people across the world," said Dr. Waibel and Dr. Stüker. "We know Zoom is the best partner for Kites to help advance our mission and we are excited to see what comes next under Zoom's incredible innovation engine."

Dr. Stüker and the rest of the Kites team will remain based in Karlsruhe, Germany, where Zoom looks forward to investing in growing the team. Zoom is exploring opening an R&D center in Germany in the future. Dr. Waibel will become a Zoom Research Fellow, a role in which he will advise on Zoom's MT research and development.

Forward-Looking Statements

This press release contains express and implied "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 related to Zoom's acquisition of Kites that involves substantial risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements in this communication include, among other things, statements about the potential benefits of the transaction, our development of our MT solutions, our ability to integrate the Kites team, and potential growth opportunities. In some cases, you can identify forward-looking statements by terms such as "anticipate," "believe," "estimate," "expect," "intend," "may," "might," "plan," "project," "will," "would," "should," "could," "can," "predict," "potential," "target," "explore," "continue," or the negative of these terms, and similar expressions intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words. By their nature, these statements are subject to numerous uncertainties and risks, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the statements. These assumptions, uncertainties and risks include that, among others, the possibility that the anticipated benefits of the transaction are not realized when expected or at all, division of management's attention from ongoing business operations and opportunities, potential adverse reactions or changes to business or employee relationships, the ability to integrate Kites successfully, and other factors that may affect future results of Zoom. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption "Risk Factors" and elsewhere in our most recent filings with the Securities and Exchange Commission (the "SEC"), including our quarterly report on Form 10-Q for the quarter ended April 30, 2021. Forward-looking statements speak only as of the date the statements are made and are based on information available to Zoom at the time those statements are made and/or management's good faith belief as of that time with respect to future events. Zoom assumes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made, except as required by law.

About Zoom

Zoom is for you. We help you express ideas, connect to others, and build toward a future limited only by your imagination. Our frictionless communications platform is the only one that started with video as its foundation, and we have set the standard for innovation ever since. That is why we are an intuitive, scalable, and secure choice for individuals, small businesses, and large enterprises alike. Founded in 2011, Zoom is publicly traded (NASDAQ:ZM) and headquartered in San Jose, California. Visit zoom.com and follow [@zoom](https://twitter.com/zoom).

About Kites

Karlsruhe Information Technology Solutions – Kites GmbH is a start-up company founded in 2015 by Dr. Sebastian Stüker and Dr. Alex Waibel with the express purpose of transforming the latest research in speech translation technology into viable products. Kites' mission is breaking down language barriers and making seamless cross-language interaction a reality of everyday life. Kites aims to provide custom services to its customers in order to provide technology and services that fit and are operated and maintained at the necessary quality levels.

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Source: Zoom Video Communications, Inc.