



Zoom and RingCentral Announce Settlement of Litigation

February 21, 2022

SAN JOSE, Calif. and BELMONT, Calif., Feb. 21, 2022 (GLOBE NEWSWIRE) -- RingCentral, Inc. (NYSE:RNG) and Zoom Video Communications, Inc. ("Zoom") (NASDAQ: ZM) today announced that the companies have agreed to mutually withdraw from various legal proceedings and will continue to work together while RingCentral transitions existing customers from the legacy RingCentral Meetings (RCM) service to the new RingCentral Video® (RCV™). This agreement resolves all of the parties' claims in the litigation, and the parties have dismissed their complaints with prejudice.

"We are pleased to have resolved this matter in a way that allows the parties to continue the wind down of their partnership," said Jeff True, General Counsel at Zoom.

"Today's agreement with Zoom removes any uncertainty in the ability of RingCentral's existing customers to migrate to RingCentral Video in an orderly manner, and in a time frame that is customer driven," said John Marlow, Chief Administrative Officer and General Counsel at RingCentral. "During the transition period RingCentral Meetings customers will be fully supported, including receiving new core features and updates."

Additional details regarding the settlement agreement were not disclosed.

About RingCentral

RingCentral, Inc. (NYSE: RNG) is a leading provider of business cloud communications and contact center solutions based on its powerful Message Video Phone™ (MVP®) global platform. More flexible and cost effective than legacy on-premises PBX and video conferencing systems that it replaces, RingCentral empowers modern mobile and distributed workforces to communicate, collaborate, and connect via any mode, any device, and any location.

RingCentral offers three key products in its portfolio including RingCentral MVP™, a Unified Communications as a Service (UCaaS) platform including team messaging, video meetings, and cloud phone system; RingCentral Video®, the company's video meetings solution with team messaging that enables Smart Video Meetings™; and RingCentral cloud Contact Center solutions. RingCentral's open platform integrates with leading third-party business applications and enables customers to easily customize business workflows. RingCentral is headquartered in Belmont, California, and has offices around the world.

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About Zoom

Zoom is for you. Zoom is a space where you can connect to others, share ideas, make plans, 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.

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