



Oaktree Agrees to Extend Lock-Up of Infinera Shares

Sunnyvale, Calif. – March 4, 2019, 8:00 a.m. ET – Infinera (NASDAQ: INFN) today announced that funds managed by Oaktree Capital Management, L.P. (“Oaktree”) have agreed to extend the expiration of the lock-up of approximately 10.5 million shares of Infinera common stock received in consideration for the Coriant acquisition by twelve months until April 1, 2020.

“The acquisition has put Infinera in a strong market position with greater scale, an expanded solutions portfolio, and deeper relationships with leading network operators around the world,” said Matt Wilson, Co-Portfolio Manager at Oaktree. “We believe in the company’s ability to continue to successfully integrate the businesses, realize synergies, drive innovation and deliver material value for shareholders.”

“As we highlighted on our recent earnings call, the integration is going extremely well, customer response has been strong, and the business continues to perform in line with expectations,” said Tom Fallon, Infinera CEO. “We are pleased with the mutual decision to extend the lock-up period, which reflects the confidence that Oaktree and the Infinera executive team have in the business and our ability to continue executing our long-term growth strategy.”

The Company and Oaktree also announced that a separate fund under Oaktree management purchased a small amount of Infinera’s convertible senior notes due 2024. The fund holding the convertible notes is separately managed from the Oaktree fund that is the former majority owner of Coriant and current holder of 21 million shares of Infinera common stock.

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About Infinera

Infinera (NASDAQ: INFN) is a global supplier of innovative networking solutions that enable carriers, cloud operators, governments and enterprises to scale network bandwidth, accelerate service innovation and automate network operations. The Infinera end-to-end packet-optical portfolio delivers industry-leading economics and performance in long-haul, subsea, data center interconnect and metro transport applications. To learn more about Infinera visit www.infinera.com, follow us on Twitter @Infinera and read our latest blog posts at www.infinera.com/blog.

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This press release contains certain forward-looking statements based on current expectations, forecasts and assumptions that involve risks and uncertainties. Such forward-looking statements include, without limitation, Infinera’s ability to continue executing our long-term growth strategy and Infinera’s ability to continue to perform in line with expectations. Forward-looking statements can also be identified by forward-looking words such as “anticipate,”



“believe,” “could,” “estimate,” “expect,” “intend,” “may,” “should,” “will,” and “would” or similar words. These statements are based on information available to Infinera as of the date hereof and actual results could differ materially from those stated or implied due to risks and uncertainties. Additional information on potential factors that may impact Infinera’s business are set forth in its Quarterly Report on Form 10-Q for the quarter ended on September 29, 2018 as filed with the SEC on November 8, 2018, as well as subsequent reports filed with or furnished to the SEC from time to time. These reports are available on Infinera’s website at www.infinera.com and the SEC’s website at www.sec.gov. Infinera assumes no obligation to, and does not currently intend to, update any such forward-looking statements.