



Infinera Reports Inducement Grant Under NASDAQ Listing Rules

Sunnyvale, Calif. – August 26, 2019, 8:00 a.m. ET – Infinera (NASDAQ: INFN) announced today, as required by NASDAQ Stock Market Rules, equity inducement awards to Nancy Erba, Infinera’s new Chief Financial Officer.

In accordance with NASDAQ Listing Rule 5635(c)(4), the Compensation Committee of Infinera’s Board of Directors approved the grant of the following equity awards to Ms. Erba as a material inducement to her accepting employment with Infinera: (i) an award of 562,500 restricted stock units (“RSUs”), and (ii) an award of 187,500 performance shares (“PSAs”). The RSUs shall vest as to 1/4th of the underlying shares annually on each one-year anniversary of the vesting commencement date, subject to Ms. Erba’s remaining a service provider of Infinera through each applicable vesting date. The PSAs shall vest subject to achievement of a financial performance objective related to non-GAAP operating income targets, as determined by the Compensation Committee of Infinera’s Board of Directors in its discretion. The PSAs shall vest based on meeting such performance-based objective and include a service-based requirement should the performance objective be met before the three-year performance period is completed. The performance period begins on the first day of Infinera’s 2019 fiscal year and ends on the last day of Infinera’s 2021 fiscal year consistent with similar performance awards granted to other Infinera executives. These awards were made under Infinera’s 2019 Inducement Equity Incentive Plan and related award agreements.

Contacts:

<i>Media:</i> Anna Vue Tel. +1 (916) 595-8157 avue@infinera.com	<i>Investors:</i> Ted Moreau Tel: + 1 (408) 542-6205 tmoreau@infinera.com
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About Infinera

Infinera 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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