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**OVERTURE – HATTERAS MERGER UNITES TWO OF THE CARRIER ETHERNET
MARKET’S FASTEST GROWING COMPANIES**

*Newly formed powerhouse set to ignite market with complete family of
Carrier Ethernet edge and aggregation copper and fiber solutions*

RESEARCH TRIANGLE PARK, NC, March 1, 2011 – Carrier Ethernet market leaders Overture Networks and Hatteras Networks announced today they have signed a definitive agreement to merge the two companies. Individually recognized by industry analysts as the number one vendors’ in their respective markets, the merger creates a formidable global solutions provider for telecommunications carriers and service providers. Operating as Overture Networks, the combined company establishes a clear market leader in one of the most dynamic segments of the communications industry: Carrier Ethernet edge and aggregation platforms.

The melding of Overture and Hatteras is a bold step that ideally positions the new company at the leading edge of the data driven economy. With both headquarters based in North Carolina’s Research Triangle Park, the two firms are geographically close, have nearly non-overlapping customer bases, and share similar histories and track records of success in the marketplace. Key individuals from both management teams will jointly provide the leadership, vision, and guidance needed to accelerate the momentum built through the years by Overture and Hatteras. Additionally, all existing product lines and technologies will continue to enjoy the industry’s most comprehensive and responsive level of support.

“We have a unique opportunity to build a great company with the innovation and scale to bring a complete set of products and services to our customers,” said Jeff Reedy, chief executive officer, Overture Networks. “Our two companies have grown up together as neighbors, and we have come to appreciate each other’s strengths and at times envied the other’s successes. Having each completed record setting years, the time is right to join together and establish a dominant force in the market.”



"The unification of our two highly successful and profitable companies with a shared customer focus and leading-edge product portfolios will be extremely beneficial for the communications service provider industry around the world," said Kevin Sheehan, newly appointed president of Overture Networks and former chief executive officer, Hatteras Networks. "Overture and Hatteras have each established a legacy of strength, reliability, and innovation. Together, we provide customers around the world with a greater freedom of choice and the industry's strongest solution set of leading Carrier Ethernet edge and aggregation products."

Cited by industry analysts as the top suppliers in their respective market segments, Hatteras is the leader in Ethernet over Bonded Copper, while Overture is the frontrunner in Ethernet over TDM and recently introduced a set of award-winning Ethernet over Fiber platforms. Leveraging the unique strengths and abilities that each company brings to the table, the new organization is primed to deliver Carrier Ethernet customers an array of innovative fiber and copper solutions ranging from 1Mbps to 10Gbps for business services, mobile and DSLAM backhaul, and packet-based infrastructure. Seven of the top eight Ethernet service providers in the U.S. and numerous large service providers across Europe, CALA, and the Asia-Pacific region currently deploy these solutions.

"Overture and Hatteras each have demonstrated industry leadership in their own rights, so the meeting of the two offers immediate and long-range benefits," said Stan Hubbard, senior analyst, Heavy Reading. "In the near-term, carriers and business customers gain a more powerful ally in the effort to deliver top-quality next-generation Ethernet services. In the long run, the merger opens the door for more efficient use of R&D and other resources to help drive competitive innovation. This is an intelligent move that will resonate positively across the market."

For more information, please visit www.OvertureNetworks.com.



About Overture Networks

Overture Networks is the preferred Carrier Ethernet edge and aggregation partner to more than 250 service providers and enterprise customers in 34 countries worldwide. Its innovative solutions have proven to be integral to a service provider's ability to fully leverage Carrier Ethernet to multiply service revenues and streamline operational costs. Headquartered in Research Triangle Park, NC, with a technology center in Richardson, TX, Overture Networks is relentlessly focused on providing solutions at the ever-expanding edge of the network. With its patent-protected, award-winning family of products for both business services and cell site backhaul, Overture Networks uniquely combines the packet-switched and circuit-switched worlds into a single architecture—at cost points that make it extremely attractive to offer Carrier Ethernet services to any size location—over optical fiber or copper transport. For more information, visit <http://www.overturenetworks.com>.

About Hatteras Networks

Hatteras Networks is redefining the way carriers think about Ethernet services. Hatteras Networks' Carrier Ethernet service delivery solutions are leading service providers worldwide to a significant expansion of the Metro Ethernet market, which had previously been limited by legacy technologies in the access network. Now service providers are empowered to cost-effectively offer high-capacity Ethernet services over existing facilities, enabling businesses to migrate from legacy networks to transparent Ethernet services for voice and data business connectivity, infrastructure backhaul and mobile wireless backhaul solutions via copper and fiber.

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