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ClearOne To Acquire Spontania And Expand Its Video Conferencing Offering To Include Cloud Solutions

Acquisition empowers service providers and partners to bring subscription-based SaaS and PaaS offerings to the burgeoning cloud services market

SALT LAKE CITY, Jan. 7, 2014 /PRNewswire/ -- ClearOne (NASDAQ: CLRO) has entered into an agreement to acquire Spontania from Spain-based Dialcom Networks, S.L. in an all-cash deal for €3.65 million (approximately US \$5.0 million). Spontania is a software-based cloud collaboration solution which combines the benefits of video conferencing and web conferencing into a unique, effective and powerful enterprise solution that can scale to tens of thousands of users.

The addition of Spontania makes ClearOne the only company offering an entirely software-based video conferencing product line that provides on-premise and cloud-based Software-as-a-Service (SaaS) and Platform-as-a-Service (PaaS) solutions. Spontania complements ClearOne's existing premise-based, enterprise video conferencing offering, COLLABORATE[®] (VCON).

"This acquisition will position ClearOne to address a broad range of needs in the rapidly growing desktop and mobile video communications markets," said Zee Hakimoglu, Chairman and CEO of ClearOne. "ClearOne can now offer its partners and end users a clear choice between public cloud, private cloud and on-premise solutions for video collaboration along with our industry-leading voice solutions."

"Spontania's acquisition by ClearOne will benefit and provide new opportunities for our partners, customers and other stakeholders," said Enrique Dominguez, President and CEO of Dialcom Networks. "ClearOne shares our vision for the future growth of the video collaboration market and will be able to leverage its strengths and global leadership position to continue to enhance our cloud-based video collaboration solutions."

ClearOne will fund the acquisition of substantially all the assets of Spontania business with available cash and will not assume any debt or cash. The acquisition is expected to be accretive immediately and should close by the end of the first quarter of 2014, subject to customary closing conditions, including applicable regulatory approvals.

Since 2007, Gartner, the leading IT research and advisory firm, has consistently ranked Spontania in their "Magic Quadrant." Spontania enables real-time video and voice conferencing, presence and instant messaging, as well as advanced collaboration services, including the ability to share interactive whiteboard, media files and presentations. Designed to be flexible, Spontania is interoperable with other standards-based conferencing and communication platforms and runs on multiple platforms and devices including Android and iOS for smartphones and tablets, and on PC platforms such as Windows, Linux and Mac.

About ClearOne

ClearOne is a global company that designs, develops and sells conferencing, collaboration, streaming and digital signage solutions for voice and visual communications. The performance and simplicity of its advanced comprehensive solutions offer unprecedented levels of functionality, reliability and scalability. More information about the company can be found at www.clearone.com.

More information about Spontania can be found at www.dialcom.com.

This release contains "forward-looking" statements that are based on present circumstances and on ClearOne's predictions with respect to events that have not occurred, that may not occur, or that may occur with different consequences and timing than those now assumed or anticipated. Such forward-looking statements, including acquisitions or investments the company may make to fuel growth, the purchase of common stock under the company's stock repurchase program and any statements of the plans and objectives of management for future operations, are not guarantees of future performance or results and involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements. Such forward-looking statements are made only as of the date of this release and ClearOne assumes no obligation to update forward-looking statements to reflect subsequent events or circumstances. Readers should not place undue reliance on these forward-looking statements.

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