

December 2, 2015



Ingram Micro Solidifies Leadership Position in the Cloud With Acquisition of Odin Service Automation Platform

Addition of Automation Platform, Technology, Engineering and Software Development Expertise Expected to Accelerate and Broaden Ingram Micro's Cloud Ecosystem Strategy

IRVINE, CA -- (Marketwired) -- 12/02/15 -- Ingram Micro Inc. (NYSE: IM) today announced that it has entered into an agreement to acquire certain assets from Parallels Holdings Ltd. ("Parallels"), a leading provider of commercial cloud management platform technologies, connectors, billing systems and professional services. Under the terms of the transaction, Ingram Micro will acquire the Parallels Odin Service Automation platform along with associated cloud management technologies, intellectual property and the Odin brand. In addition, approximately 500 Odin employees, many of whom are software engineers with cloud expertise, are expected to join Ingram Micro. As a part of the Ingram Micro Cloud division led by executive vice president Nimesh Dave, these employees will continue to drive further innovation and development of the Odin automation platform and Ingram's cloud service offerings as members of the Ingram Micro Cloud division.

This transaction solidifies Ingram Micro's position as a leading master Cloud Services Provider (mCSP), with a comprehensive offering designed to support partner transformation and cloud enablement to help businesses take advantage of a rapidly expanding portfolio of cloud solutions. Ingram Micro adopted and began licensing the Odin Service Automation platform in 2013 as the backbone of the company's automated Cloud Marketplace. Leveraging Odin technology, Ingram Micro's automation platform provides access to a cloud ecosystem with unrivaled potential for leading cloud innovators and OEMs to immediately broaden the reach of their cloud solutions and technologies to businesses throughout the world. Additionally, Ingram Micro's cloud automation platform provides partners the ability to sell their solutions to millions of customers via Ingram Micro's wide reaching channel of resellers, telcos/carriers, hosting companies, MSPs (Managed Service Providers), system integrators and suppliers. As a part of the growing Ingram Micro Cloud portfolio of technology and business solutions, Odin Service Automation will operate as a business unit of Ingram Micro. The transaction, which is subject to certain closing conditions, is expected to close in December 2015 and is not expected to materially impact Ingram Micro's 2016 financial results.

Ingram Micro CEO Alain Monié commented, "In recent years, the launch of Ingram Micro's automated cloud platform and marketplace has positioned our Company at the forefront of the evolution and adoption of cloud solutions by businesses throughout the world. Now the time has come for us to expand our capabilities by owning the intellectual property that is helping to drive this technology evolution. Odin Service Automation leads in cloud

provisioning management and is an established industry standard for integrated cloud services. Our announcement today demonstrates Ingram Micro's confidence in the technology and talent that Odin has cultivated, as well as our belief that the Odin Service Automation platform will play a significant role in how businesses consume technology in the cloud. We intend to continue to enhance the capabilities of the Odin Service Automation platform, while also consistently bringing additional functionality to our combined cloud solutions. Together, Ingram and Odin will offer the ideal combination of expertise, knowledge and commercial relationships with leading cloud OEMs and innovators, which will enable our combined partner portfolio of 285 telcos, 4,000 hosting companies and 200,000+ resellers worldwide to thrive by lifting their customers businesses to the cloud."

The combination of Odin's industry leading cloud platform, related intellectual property and deep technological expertise and Ingram Micro's extensive breadth of commercial relationships, positions the Odin Service Automation Platform as the premier hosting environment for Independent Software Vendors (ISVs), Cloud Service Providers (CSPs) and OEMs who want to connect cloud commerce to customers.

Parallels CEO Birger Steen said, "Odin is excited to join forces with Ingram Micro, whose early vision to dedicate significant assets and make the investments required to develop a comprehensive cloud services ecosystem demonstrates unique foresight and has resulted in robust capabilities and a clear leadership position. With this transaction, businesses utilizing Odin Service Automation now have access to an expanded portfolio of cloud solutions and services, providing them the opportunity to easily increase their reach and build new revenue streams, while significantly accelerating time to market. Additionally, Odin Service Automation customers benefit from the buying power, commercial relationships, strength and engineering capabilities of a global company. I am confident this event will be viewed as a pivotal strategic milestone in the evolution of the cloud ecosystem."

Monié continued, "The addition of the Odin Service Automation team and expertise further establishes Ingram Micro's cloud leadership and enhances our ability to define how cloud offerings are provided and consumed globally. We welcome the Odin team into our organization."

Parallels will maintain ownership of its two other major service provider business units Plesk and Virtuozzo, which will be structured as separate companies. Both product lines will be available for Ingram Micro to resell to its customers.

About Odin Service Automation

The Odin Service Automation technology platform provides a single, centralized management console for managing the offer and delivery of cloud services, and supports multiple tiers of service resellers with customizable white-labeled customer-facing websites to initiate ordering and provisioning. Odin Service Automation delivers an out-of-the-box, customizable storefront that can be linked to an existing website. It includes customer self-enrollment with built-in fraud screening, and can be configured to support custom purchase workflows. Sales-representative-assisted customer enrollment is also supported via the service provider control panel.

About Ingram Micro Cloud

Ingram Micro is a master cloud service provider (mCSP), offering channel partners and professionals access to a global marketplace, expertise, solutions and enablement programs

that empower organizations to configure, provision and manage cloud technologies with confidence and ease. For more information on Ingram Micro Cloud, please visit www.ingrammicrocloud.com.

The Ingram Micro Cloud Marketplace is an ecosystem of buyers, sellers and solutions that empowers channel partners and IT professionals to configure, provision and manage cloud technologies with confidence and ease. The Cloud Marketplace enables efficient management of the complete end-customer cloud subscription lifecycle from a single, automated platform, and will offer an end-to-end portfolio of vetted solutions that covers all major business categories including; infrastructure, security, communication & collaboration, business applications and platform and cloud management services.

About Ingram Micro Inc.

Ingram Micro helps businesses realize the promise of technology. It delivers a full spectrum of global technology and supply chain services to businesses around the world. Deep expertise in technology solutions, mobility, cloud, and supply chain solutions enables its business partners to operate efficiently and successfully in the markets they serve. More at www.ingrammicro.com.

Cautionary Statement for the Purpose of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995

The matters in this press release that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act, including statements relating to the expected benefits from new wins and market share and our ability to enhance earnings power, are based on current management expectations. Certain risks may cause such expectations to not be achieved and, in turn, may have a material adverse effect on Ingram Micro's business, financial condition and results of operations. Ingram Micro disclaims any duty to update any forward-looking statements. Important risk factors that could cause actual results to differ materially from those discussed in the forward-looking statements include, without limitation: (1) changes in macro-economic and geopolitical conditions can affect our business and results of operations; (2) our acquisition and investment strategies may not produce the expected benefits, which may adversely affect results of operations; (3) we are dependent on a variety of information systems, which, if not properly functioning, and available, or if we experience system security breaches, data protection breaches or other cyber-attacks, could adversely disrupt our business and harm our reputation and net sales; (4) the validity, subsistence and enforceability of our patent portfolio, that we currently hold or acquire may be challenged, and we have a risk of being involved in intellectual property disputes that could cause us to incur substantial costs, divert the efforts of management or require us to pay substantial damages or licensing fees; (5) failure to retain and recruit key personnel would harm our ability to meet key objectives; (6) we operate a global business that exposes us to risks associated with conducting business in multiple jurisdictions; (7) our failure to adequately adapt to industry changes could negatively impact our future operating results; (8) we continually experience intense competition across all markets for our products and services; (9) termination of a key supply or services agreement or a significant change in supplier terms or conditions of sale could negatively affect our operating margins, revenue or the level of capital required to fund our operations; (10) substantial defaults by our customers or the loss of significant customers could negatively impact our business, results of operations, financial condition or liquidity; (11) changes in, or interpretations of, tax rules and regulations, changes in the mix of our business amongst different tax jurisdictions, and

deterioration of the performance of our business may adversely affect our effective income tax rates or operating margins and we may be required to pay additional taxes and/or tax assessments, as well as record valuation allowances relating to our deferred tax assets; (12) our goodwill and identifiable intangible assets could become impaired, which could reduce the value of our assets and reduce our net income in the year in which the write-off occurs; (13) changes in our credit rating or other market factors, such as adverse capital and credit market conditions or reductions in cash flow from operations may affect our ability to meet liquidity needs, reduce access to capital, and/or increase our costs of borrowing; (14) we cannot predict the outcome of litigation matters and other contingencies that we may be involved with from time to time; (15) Our failure to comply with the requirements of environmental regulations could adversely affect our business; (16) we face a variety of risks in our reliance on third-party service companies, including shipping companies, for the delivery of our products and outsourcing arrangements; (17) changes in accounting rules could adversely affect our future operating results; and (18) our quarterly results have fluctuated significantly and (19) the Odin Service Automation transaction may not be consummated; the intellectual property assets, licenses and services obtained as a result of the transaction may be insufficient to operate the Odin Service Automation business; technology platforms providing similar and/or improved functionalities and capabilities to Odin Service Automation may be launched, developed or otherwise repurposed that may significantly impair the competitiveness of Odin Service Automation and the value of our investment; and political risk in the countries in which we will employ the Odin Service Automation research and development team may jeopardize the viability of the Odin Service Automation business. There are additional contingencies associated with each of the above identified risks. For example, in connection with our acquisition strategy, we risk failing to realize the anticipated benefits of an acquisition due to, among other things, the unsuccessful integration of an acquired business. Despite its global presence, Ingram Micro may fail to proactively identify and tap into emerging markets and geographies. We have historically instituted, and will continue to institute, changes to our strategies, operations and processes in an effort to address and mitigate risks; however, there are no assurances that Ingram Micro will be successful in these efforts. We also face a variety of risks associated with our ability to integrate Odin Service Automation into our existing systems and organization including: management's ability to execute its plans, strategies and objectives for future operations, including the execution of integration plans; customer demand in these regions; currency fluctuation; the potential for political unrest; potential regulatory constraints; and our ability to achieve the expected benefits and manage the costs of the transaction. For a further discussion of significant factors to consider in connection with forward-looking statements concerning Ingram Micro, reference is made to our SEC filings, and specifically to Item 1A-Risk Factors, of our latest Annual Report on Form 10K.

Media Contact

Lauren Casillas

Grayling

602-349-5038

[Email Contact](#)

Source: Ingram Micro Inc.