



Optiva Announces Receipt of Requisition and Formation of Special Committee

TORONTO, Jan. 31, 2020 /CNW/ - Optiva Inc. ("Optiva" or the "Company") (TSX:OPT), a leader in providing communications service providers ("CSPs") worldwide with cloud-native revenue management software on the public cloud, announced today that its Board of Directors ("Board") has received a requisition for a Special Meeting of holders of the Company's subordinate voting shares ("Special Meeting").

The Special Meeting requisition is being made by Maple Rock Capital Partners Inc. ("Maple Rock"), which claims to own approximately 22.1% of the Company's subordinate voting shares. The requisition proposes that holders of subordinate voting shares consider several proposed resolutions, including a resolution to remove two of Optiva's highly-qualified, diverse, and independent directors, and replace them with hand-picked nominees of Maple Rock.

Optiva's Board has appointed a Special Committee comprised of three independent directors, Demetrios Anaipakos, Chris Helling, and Farhan Thawar. The Special Committee will review the requisition, and the Company will respond to the requisition appropriately in due course. Shareholders are not required to take any action at this time.

Advisors:

Optiva has retained Bennett Jones LLP as its legal advisor and Gryphon Advisors Inc. as its strategic shareholder advisor and proxy solicitation agent.

About Optiva Inc.:

Optiva Inc. is the leader in providing communication service providers (CSPs) worldwide with cloud-native revenue management software on the public cloud. Operators and MVNOs can integrate our best-of-breed charging engine into a BSS stack or deploy our fully managed, end-to-end, SaaS-based suite. Optiva solutions offer unmatched speed, scale, security and savings. Our market knowledge, analytical insights and unique Customer Success Program ensure telecoms are equipped to achieve their strategic business goals. Established in 1999, Optiva Inc. is on the Toronto Stock Exchange (TSX: OPT). For more information, visit www.optiva.com.

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