



Optiva Announces Mailing of Meeting Materials and Receipt of Interim Order in Respect of Going Private Transaction

TORONTO, Nov. 06, 2025 -- Optiva Inc. (TSX:OPT) ("**Optiva**") is pleased to announce the mailing of its notices of meetings, management information circular (the "**Circular**"), forms of proxy and letters of transmittal (collectively, the "**Meeting Materials**") to (i) the shareholders of Optiva (the "**Shareholders**") in connection with the special meeting of Shareholders scheduled to commence at 10:00 a.m. (Toronto time) on November 27, 2025 (the "**Shareholder Meeting**") and (i) holders (the "**Noteholders**") of principal amount of 9.75% senior secured payment-in-kind toggle notes ("**PIK Notes**") in connection with the special meeting of Noteholders scheduled to commence at 10:30 a.m. (Toronto time) on November 27, 2025 (the "**Noteholder Meeting**", together with the Shareholder Meeting, the "**Meetings**"). The Meetings will be held at the office of Bennett Jones LLP located at One First Canadian Place, 100 King Street West, Suite 3400, Toronto, Ontario, M5X 1A4.

The Meeting Materials were mailed to Shareholders and Noteholders of record as of October 27, 2025 in connection with the Meetings. At the Meetings, Shareholders and Noteholders will be asked to consider and, if deemed advisable, pass special resolutions (the "**Arrangement Resolutions**") approving the proposed plan of arrangement (the "**Arrangement**") involving Qvantel Oy (the "**Purchaser**"), pursuant to which, among other things:

- the Purchaser will acquire all of the issued and outstanding shares of Optiva (the "**Common Shares**") for a cash purchase price of C\$0.25 per Common Share (the "**Shareholder Consideration**"); and
- the PIK Notes will be cancelled and the Noteholders will ultimately (following all intermediate steps in the Arrangement) be entitled to receive (i) voting shares of the Purchaser (the "**Purchaser Shares**") representing in aggregate approximately 22.4% of the Purchaser Shares on a non-diluted basis, (ii) secured notes issued by the Purchaser in the aggregate principal amount of US\$25 million, subject to adjustment in certain circumstances in accordance with the terms of the Arrangement, (iii) warrants to purchase such number of additional Purchaser Shares as is equal to 3% of the outstanding Purchaser Shares on a non-diluted basis, (iv) a cash payment at closing (if any), to the extent Optiva has a cash surplus at closing above a specified cash target, and (v) a deferred cash payment (if any) payable post-closing up to a maximum aggregate amount of US\$700,000, to the extent there are surplus accounts receivables above a specified target and such accounts are collected within a specified period post-closing, which in each case shall be allocated on a pro rata basis among the Noteholders based on the aggregate principal amount of PIK Notes held by such Noteholder prior to the effective time of the Arrangement (collectively, the "**Noteholder Consideration**").

The Meeting Materials are also available on SEDAR+ (www.sedarplus.ca) under Optiva's issuer profile.

In order to be effective, the Arrangement Resolution requires the approval of (a) at least two-thirds (66 $\frac{2}{3}$ %) of the votes cast by Shareholders, present in person (virtually) or represented by proxy at the Shareholder Meeting, (b) at least a simple majority of the votes cast by minority Shareholders, present in person or represented by proxy at the Shareholder Meeting, in accordance with the minority approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, and (c) votes cast by at least two-thirds (66 $\frac{2}{3}$ %) of the aggregate principal amount of PIK Notes present in person or represented by proxy at the Noteholder Meeting. Following the Meetings, Optiva will announce the voting results of the Meetings.

For more details on the Arrangement, the Meetings, the Shareholder Consideration and the Noteholder Consideration, please see the Circular which is available on SEDAR+ (www.sedarplus.ca) under Optiva's issuer profile.

Receipt of Interim Order

Optiva is also pleased to announce that the Ontario Superior Court of Justice (Commercial List) granted an interim order dated October 22, 2025, providing for the calling and holding of the Meetings and other procedural matters relating to the Arrangement.

Completion of the Arrangement remains subject to, among other things, approval of the Arrangement Resolutions at the Meetings, approval of the Arrangement and ancillary matters by shareholders of the Purchaser, and receipt of the final order of the Ontario Superior Court of Justice (Commercial List) for the Arrangement.

YOUR VOTE IS IMPORTANT – PLEASE VOTE TODAY

The board of directors of Optiva, on the basis of a unanimous recommendation of the special committee of independent directors of Optiva, and after receiving advice from its financial and legal advisors, approved the Arrangement and recommended that Shareholders and Noteholders vote **FOR** the Arrangement Resolutions.

Shareholders are encouraged to vote well in advance of the proxy cut-off time of 10:00 a.m. (Toronto time) on November 25, 2025 and Noteholders are encouraged to vote well in advance of the proxy cut-off time of 10:30 a.m. (Toronto time) on November 25, 2025.

If you have any questions or need assistance in your consideration of the Arrangement, with the completion and delivery of your form of proxy or voting instruction form, or with the delivery of your Common Shares and/or PIK Notes and Letter(s) of Transmittal to Computershare Investor Services Inc., as transfer agent and depository in respect of the Arrangement, please contact Optiva's investor relations team by email at investors-relations@optiva.com.

Special Instructions regarding Noteholder Letter of Transmittal

Beneficial Noteholders must withdraw their position from CDS Clearing and Depository Services Inc. ("CDS") or any other custodian and become a registered Noteholder before 5:00 p.m. (Toronto time) on November 27, 2025 (the "Withdrawal Deadline"). Failure to withdraw your position from CDS or any other custodian prior to the Withdrawal Deadline may result in inability to, or delay in, receiving the Noteholder Consideration. After the Withdrawal Deadline, assuming the Arrangement Resolutions are passed, all CDS positions shall be terminated, and no PIK Notes may be transferred following the Withdrawal Deadline. To the extent Noteholders wish to transfer their PIK Notes, they must do so prior to the Withdrawal Deadline.

About Optiva

Optiva Inc. is a leading provider of mission-critical, cloud-native, agentic AI-powered revenue management software for the telecommunications industry. Its products are delivered globally on the private and public cloud. Optiva's solutions help service providers maximize digital, 5G, IoT and emerging market opportunities to achieve business success. Established in 1999, Optiva Inc. is listed on the Toronto Stock Exchange (TSX:OPT). For more information, visit www.optiva.com.

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Cautionary Note – Forward Looking Statements

Certain statements contained in this news release contain "forward-looking information" within the meaning of applicable securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might", "have potential" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements." Forward looking information and statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to a variety of risks and uncertainties that could cause actual results to differ materially from the future results expressed or implied by the forward looking statements. Forward-looking information and statements include, but are not limited to: information and statements regarding the Arrangement; shareholders, noteholders and court approval of the Arrangement; the timing and ability of Optiva to complete the Arrangement (if at all) and the timing and ability of Optiva to satisfy the conditions precedent to completing the Arrangement (if at all) as set forth in the arrangement agreement.

Although Optiva believes that the expectations reflected in such forward-looking information and statements are reasonable, such information and statements involve risks and uncertainties, and undue reliance should not be placed on such information and statements. Material factors or assumptions that were applied in formulating the forward-looking information contained herein include, without limitation, the expectations and beliefs of Optiva, and its management and board of directors, as of the date hereof. Optiva cautions that the foregoing list of material factors and assumptions is not exhaustive. Many of these assumptions are based on factors and events that are not within its control, and there is no assurance that they will prove correct. Consequently, there can be no assurance that the actual results or developments anticipated by Optiva will be realized or, even if substantially realized, that they will have the expected consequences for, or effects on, Optiva, the current Shareholders and Noteholders or its future results and performance of Optiva and/or the Purchaser. For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made in this news release concerning the Arrangement, see the Circular available on SEDAR+ (www.sedarplus.ca) under Optiva's issuer profile.

Readers, therefore, should not place undue reliance on any such forward-looking statements. There can be no assurance that the Arrangement will be completed or that it will be completed on the terms and conditions contemplated in this news release. The Arrangement could be modified or terminated in accordance with its terms. Further, the forward-looking information and statements in this news release are based on beliefs and opinions of Optiva at the time the statements are made, and there should be no expectation that these forward-looking statements will be updated or supplemented as a result of new information, estimates or opinions, future events or results or otherwise, and Optiva disavows and disclaims any obligation to do so except as required by applicable law. Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of Optiva.