

Plantronics Announces Closure of Polycom FCPA Investigation

Release Date:

Wednesday, December 26, 2018 2:55 pm PST

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Dateline City:

Santa Cruz, Calif.

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SANTA CRUZ, Calif. – Dec. 26, 2018 – Plantronics, Inc. (NYSE:PLT), a market leader in the global headsets, voice, and video endpoint market, today announced that Polycom Inc. has entered into a settlement with the United States Securities and Exchange Commission (the “SEC”) with respect to Foreign Corrupt Practices Act issues that Polycom self-reported.

After discovering evidence of possible improper behavior on the part of former employees at its subsidiary in China, Polycom voluntarily reported the matter to the U.S. government, conducted a thorough investigation and fully cooperated with U.S. authorities. The conduct at issue was limited to Polycom China and occurred prior to Plantronics’ acquisition of Polycom in July 2018 and prior to Polycom going private in 2016. All of the individuals involved had left Polycom by the time Plantronics acquired Polycom.

“We are very pleased that the investigation into some of Polycom’s foreign operations has concluded,” said Plantronics CEO Joe Burton. “Plantronics has been, and remains, committed to operating with ethical and financial integrity, and we look forward to the future with Polycom.”

The U.S. Department of Justice (“DOJ”) also made public a letter of declination closing its investigation into Polycom citing among other things Polycom’s voluntary disclosure and full cooperation. Polycom is neither admitting nor denying the SEC’s allegations. As part of resolving these matters, a payment of \$36 million will come from an escrow secured by Plantronics as part of its acquisition of Polycom.

About Plantronics

Plantronics is an audio pioneer and a leader in the communications industry. Plantronics technology creates rich, natural, people-first audio and collaboration experiences so good ideas can be shared and heard—wherever, whenever and however they happen. The company’s portfolio of integrated communications and collaboration solutions spans headsets, software, desk phones, audio and video conferencing, analytics and services. Our solutions are used worldwide by consumers and businesses alike and are a leading choice for every kind of workspace. For more information visit plantronics.com [6]. All trademarks are the property of their respective owners.

Language:

English

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