

Pluggable PON Solution Provider Tibit Communications Announces \$20 Million in Series B Funding Led by Intel Capital

PETALUMA, Calif., April 1, 2019 -- Tibit Communications, Inc., a Petaluma, CA based start-up developing next-generation access devices for Passive Optical Networking [PON], announced today a Series B investment of \$20 million led by Intel Capital.



The financing will be used to fund Tibit's market expansion as the company prepares to commercially deploy its flagship product, the Tibit MicroPlug™ OLT [Optical Line Terminal], and to accelerate R&D work on additional pluggable PON innovations planned for release later this year.

Tibit's MicroPlug™ OLT is a complete network access device for 10-Gigabit optical networking that reduces the amount of application-specific hardware needed for network deployments.

"The reception from our switch vendor partners and global carriers to our 2018 launch of the MicroPlug™ OLT has been tremendous," said Richard Stanfield, Tibit CEO and President. "The interest in deploying the Tibit solution across a variety of switch environments is a strong validation of the flexibility we've engineered into our solution."

"At Intel Capital, we look to invest in disruptors – and delivering broadband access via a standard Ethernet switch is highly disruptive," said Dave Flanagan, vice president of Intel Corp. and senior managing director of Intel Capital. "Instead of expensive dedicated hardware boxes with proprietary software tied to a single vendor, users can access a broadband onramp managed virtually from the cloud to the home or office. This enables significant savings of cost and power and opens market opportunities to innovation."

About Tibit Communications

Founded in 2014, Tibit Communications has introduced a fundamental change to the architecture and economics of PON solutions, which has been mostly constrained to proprietary, chassis-mounted architectures available from only a few global vendors. Tibit's MicroPlug™ OLT is the world's first pluggable OLT. The standard-based SFP+

form factor allows their device to plug into almost any 10G switch port, greatly expanding architecture options for carriers. All this is enabled by the Tibit bridge ASIC, the world's smallest and lowest power 10G OLT chipset, which supports a rich feature set across both ITU-T and IEEE 10G PON standards.

About Intel Capital

Intel Capital invests in innovative startups targeting artificial intelligence, autonomous vehicles, data center and cloud, 5G, next-generation compute and a wide range of other disruptive technologies. Since 1991, Intel Capital has invested US\$12.4 billion in 1,554 companies worldwide, and 670 portfolio companies have gone public or participated in a merger. Intel Capital curates thousands of business development introductions each year between its portfolio companies and the Global 2000. For more information on what makes Intel Capital one of the world's most powerful venture capital firms, visit www.intelcapital.com or follow [@Intelcapital](https://twitter.com/Intelcapital).

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