



December 4, 2014

Avid to Relist on NASDAQ

Trading to Begin on Monday, December 8, 2014

BURLINGTON, Mass., Dec. 4, 2014 (GLOBE NEWSWIRE) -- Avid (OTC:AVID) today announced that it has received approval to list its common stock on The NASDAQ Stock Market, LLC effective with the open of trading on Monday, December 8, 2014. The Company will continue to trade under the symbol AVID.

"We are pleased that Avid stock will once again trade on the NASDAQ," said John Frederick, Executive Vice President, Chief Financial and Administrative Officer of Avid. "We believe this milestone offers current and future Avid shareholders an exciting opportunity to share in the success of our business through improved access to our common stock. We look forward to generating sustainable, profitable growth as we continue to execute on our plan to unlock the full potential of Avid."

Forward-Looking Statements

The information provided in this press release includes forward-looking statements that involve risks and uncertainties, including statements about our anticipated plans, objectives, expectations and intentions. Such statements include, without limitation, statements regarding our recently filed financial statements or other information included herein based upon or otherwise incorporating judgments or estimates, including statements herein relating to future performance such as our future adjusted EBITDA, earnings, bookings, free cash flow, payments for restatement-related expenses; our future strategy and business plans; and our anticipated timing for filing our future quarterly reports. These forward-looking statements are based on current expectations as of the date of this release and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Unknown risks and uncertainties include, but are not limited to the effect on our sales, operations and financial performance resulting from the identified material weaknesses in our internal control of financial reporting; the delisting of our stock from NASDAQ; the previously disclosed ongoing SEC and Department of Justice inquiries; pending litigation, including the previously disclosed class action and possibility of further legal proceedings adverse to our Company resulting from the restatement or related matters; the costs associated with the restatement; our liquidity; our ability to execute our strategic plan and meet customer needs; our ability to produce innovative products in response to changing market demand, particularly in the media industry; our ability to successfully accomplish our product development plans; competitive factors; history of losses; fluctuations in our revenue, based on, among other things, our performance in particular geographies or markets, fluctuations in foreign currency exchange rates and seasonal factors; adverse changes in economic conditions; and variances in our backlog and the realization thereof. Moreover, the business may be adversely affected by future legislative, regulatory or tax changes as well as other economic, business and/or competitive factors. The risks included above are not exhaustive. Other factors that could adversely affect our business and prospects are described in our filings with the SEC. We expressly disclaim any obligation or undertaking to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

About Avid

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