



## Avid Hires Top Cloud & SaaS Talent to Accelerate Next Phase of Strategic Growth

December 15, 2020

### Company Also Sharpens Focus on Its Core Business Areas and Commercial Operations as well as Enhancing the Customer Experience, Improving Operating Efficiencies and Driving Business Performance

BURLINGTON, Mass., Dec. 15, 2020 (GLOBE NEWSWIRE) -- Media technology provider [Avid® Technology, Inc.](#) (NASDAQ: AVID) today announced it has begun to reshape its executive leadership team to drive the next phase of its strategic growth, including the company's rapidly expanding subscription software business. The company took a number of steps including hiring top business and technology talent with strong cloud & SaaS expertise, sharpening its focus on its core audio and video business areas, and repositioning customer-facing functions to elevate the company's go-to-market performance and ensure success for every customer.

#### Welcomes New Cloud & SaaS Talent

Avid named accomplished cloud business and technology expert [Lior Netzer](#) as SVP & GM of Media Platform & Cloud Solutions. Lior leads the strategy to further expand and grow Avid's enterprise media platform portfolio and its overall cloud & SaaS business. He previously served as CTO for IoT and Mobile at Akamai, a leading cloud services provider. Lior has more than 25 years of experience in management, business development, engineering and sales of technologies including cloud, SaaS, artificial intelligence, machine learning, data analytics and networking.

Avid also named [Kevin Riley](#) as Chief Technology Officer and SVP of Technology & Innovation. Kevin brings unique expertise to the leadership team with specific experience in SaaS and subscription business and delivery models as well as cloud architectures. Kevin is responsible for Avid's technology vision and innovation strategy and is helping to steer the company's top-to-bottom technology strategy to support its digital transformation. Kevin has more than 25 years of experience anticipating and capitalizing on technology inflection points. He most recently served as CTO and EVP of Advanced R&D at Ribbon Communications.

#### Focuses Expert Leaders on Core Audio & Video Business Areas

Throughout the second half of 2020, as part of Avid's realignment of its products organization, the company also repositioned key leaders to accelerate innovation and consistently improve performance around its core audio and video business areas. The company has appointed longstanding executive team member [Dana Ruzicka](#) to the new role of SVP & GM of Audio & Music Solutions with responsibility for key products including Pro Tools music creation software and solutions for music recording, audio production and live sound. Dana had served as Avid's Chief Product Officer since 2015. He has more than 25 years of experience in media technology product management, business development, customer service and marketing.

Additionally, the company appointed Avid and industry veteran [Tim Claman](#) to the newly created role of SVP & GM of Video, Post & Storage Solutions with responsibility for products including Media Composer video editing software and NEXIS media storage. Previously, Tim was Avid's CTO and VP of Software Engineering and had served in several product management and technology leadership roles during his 20 years with the company.

#### Strengthens Commercial and Customer Experience & Success Functions

Avid created a new commercial organization under [Tom Cordiner](#), Chief Revenue Officer, to optimize go-to-market performance across all end markets, products, delivery models and market channels. The commercial organization unites all market-facing revenue-drivers including sales, pre-sales/solutions, project delivery, marketing and e-commerce.

The company also established a customer experience and customer success organization under [Kathy-Anne McManus](#), Chief Customer Experience Officer. This organization focuses on optimizing all facets of the customer experience across Avid, while ensuring the ultimate success of the company's customers through delivering best-in-class customer support, learning and customer success management capabilities.

"I'm very pleased that Avid succeeded in adding experienced new leaders to its management team such as Lior and Kevin to build a highly scalable SaaS and cloud business as another strategic element to our growing subscription business," said Jeff Rosica, CEO and President, Avid. "Additionally, I am enthusiastic about the changes we are making in our management team and organizational structure in order to create a more focused and cost-effective organization consistent with our cost-savings targets for 2021, while supporting the next phase of our strategic growth plan. In the near term, we plan to continue to add talent including senior business leaders specifically focused on driving our software subscription and maintenance business areas to accelerate growth in these strategically important recurring revenue parts of our business."

*Editor's note:*

Headshot photography is available. Please contact [david.smith@avid.com](mailto:david.smith@avid.com).

#### Forward-Looking Statements

Certain information provided in this press release includes forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include statements regarding our future financial performance or position, results of operations, business strategy, plans and objectives of management for future operations, and other statements that are not historical fact. You can identify forward-looking statements by their use of forward-looking words such as "may", "will", "anticipate", "expect", "believe", "estimate", "intend", "plan", "should", "seek", or other comparable terms.

Readers of this press release should understand that these forward-looking statements are not guarantees of performance or results. Forward-looking statements provide our current expectations and beliefs concerning future events and are subject to risks, uncertainties, and factors relating to our business and operations, all of which are difficult to predict and could cause our actual results to differ materially from the expectations expressed in or implied by such forward-looking statements.

These risks, uncertainties, and factors include, but are not limited to: risks related to the impact of the coronavirus (COVID-19) outbreak on our business, suppliers, consumers, customers and employees; our liquidity; our ability to execute our strategic plan including our cost saving strategies, and to meet customer needs; our ability to retain and hire key personnel; 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 and risks in particular geographies or markets; our higher indebtedness and ability to service it and meet the obligations thereunder; restrictions in our credit facilities; our move to a subscription model and related effect on our revenues and ability to predict future revenues; fluctuations in subscription and maintenance renewal rates; elongated sales cycles; fluctuations in foreign currency exchange rates; seasonal factors; adverse changes in economic conditions; variances in our revenue backlog and the realization thereof; risks related to the availability and prices of raw materials, including any negative effects caused by inflation, weather conditions, or health pandemics; disruptions or inefficiencies in our supply chain and/or operations, including from the COVID-19 outbreak; the costs, disruption, and diversion of management's attention due to the COVID-19 outbreak; the possibility of legal proceedings adverse to our Company; and other risks described in our reports filed from time to time with the U.S. Securities and Exchange Commission. Moreover, the business may be adversely affected by future legislative, regulatory or other changes, including tax law changes, as well as other economic, business and/or competitive factors. The risks included above are not exhaustive. We caution readers not to place undue reliance on any forward-looking statements included in this press release which speak only as to the date of this press release. We undertake no responsibility to update or revise any forward-looking statements, except as required by law.

#### **About Avid**

Avid delivers the most open and efficient media platform, connecting content creation with collaboration, asset protection, distribution, and consumption. Avid's preeminent customer community uses Avid's comprehensive tools and workflow solutions to create, distribute and monetize the most watched, loved and listened to media in the world—from prestigious and award-winning feature films to popular television shows, news programs and televised sporting events, and celebrated music recordings and live concerts. With the most flexible deployment and pricing options, Avid's industry-leading solutions include Media Composer®, Pro Tools®, Avid NEXIS®, MediaCentral®, iNEWS®, AirSpeed®, Sibelius®, Avid VENUE™, FastServe®, and Maestro™. For more information about Avid solutions and services, visit [www.avid.com](http://www.avid.com), connect with Avid on [Facebook](#), [Instagram](#), [Twitter](#), [YouTube](#), [LinkedIn](#), or subscribe to [Avid Blogs](#).

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#### **PR Contact:**

Avid  
Dave Smith  
978.502.9607  
[david.smith@avid.com](mailto:david.smith@avid.com)



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