

Casa Systems Announces Pricing of Initial Public Offering

ANDOVER, Mass., Dec. 14, 2017 (GLOBE NEWSWIRE) -- Casa Systems, Inc., a provider of software-centric solutions for next-generation distributed and virtualized architectures in cable operator, fixed telecom and wireless networks, today announced the pricing of its initial public offering of 6,000,000 shares of its common stock at a public offering price of \$13.00 per share, before underwriting discounts and commissions. In addition, Casa has granted the underwriters a 30-day option to purchase up to 900,000 additional shares of common stock from Casa at the public offering price, less underwriting discounts and commissions. All of the shares are being offered by Casa. Casa's shares are scheduled to begin trading on The Nasdaq Global Select Market on December 15, 2017 under the ticker symbol "CASA."

Summit Partners, Casa's largest stockholder and a venture capital firm that one of Casa's directors, Bruce Evans, is a Managing Director of, has indicated an interest in purchasing up to 250,000 shares in the offering, but in no event an amount that would have the effect of Summit Partners being the beneficial owner of 50% or more of Casa's outstanding shares following the offering. In addition, Casa's President and Chief Executive Officer, Jerry Guo, has indicated an interest in purchasing up to 100,000 shares in the offering.

The offering is expected to close on December 19, 2017, subject to customary closing conditions.

Morgan Stanley & Co. LLC and Barclays Capital Inc. are acting as joint book-running managers for the offering, with Raymond James & Associates, Inc., Stifel, Nicolaus & Company, Incorporated, Macquarie Capital (USA) Inc., Northland Securities, Inc. and William Blair & Company, L.L.C. acting as co-managers.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on December 14, 2017. Copies of the registration statement can be accessed by visiting the Securities and Exchange Commission website at www.sec.gov.

This offering is being made only by means of a prospectus. A preliminary prospectus describing the terms of the offering has been filed with the Securities and Exchange Commission and forms a part of the effective registration statement. A copy of the final prospectus relating to the offering will be filed with the Securities and Exchange Commission, and may be obtained, when available, from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or Barclays Capital Inc., Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 888-603-5847 or by email at barclaysprospectus@broadridge.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

About Casa Systems

Casa Systems provides software solutions that enable cable, wireless and wireline broadband providers to meet the growing demand for gigabit bandwidth and services. We provide a suite of software-centric infrastructure solutions that allow cable service providers to deliver voice, video and data services over a single platform at multi-gigabit speeds. In addition, we offer solutions for next-generation distributed and virtualized architectures in cable operator, fixed telecom and wireless networks. Our solutions are commercially deployed in over 70 countries serving more than 400 customers, including regional service

providers as well as some of the world's largest Tier 1 broadband service providers.

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