

Teledyne to Acquire Xena Networks

10/3/2023

Will Expand Teledyne LeCroy's Protocol Test Portfolio to include Terabit Ethernet Traffic Generation and Network Emulation

THOUSAND OAKS, Calif.--(BUSINESS WIRE)-- Teledyne Technologies Incorporated (NYSE:TDY) ("Teledyne") announced today that it has entered into an agreement to acquire **Xena Networks ApS** ("Xena Networks"). Xena Networks, headquartered outside of Copenhagen, Denmark, is a leading provider of high-speed Terabit Ethernet validation, quality assurance, and production test solutions.

"The Xena Networks acquisition will further establish our leadership in the protocol test market, extending our reach to Ethernet system validation engineers, quality assurance labs, and production lines for test, evaluation, and acceptance of Ethernet components and systems," said Robert Mehrabian, Chairman, President, and Chief Executive Officer of Teledyne. "The acquisition of LeCroy in 2012 provided a healthy and growing portfolio of protocol test businesses focused on PCI Express, USB as well as storage and networking technologies. Since then, we expanded Teledyne LeCroy's protocol test business with multiple acquisitions, including Quantum Data (for video), Frontline (for Bluetooth and WiFi) and OakGate (for storage devices test solutions). Xena Networks will be a powerful addition to this strong and growing protocol test portfolio."

Artificial intelligence and machine learning, high-performance computing and 5G all require ever higher speeds of data transmission and fuel the need for new solutions to test next generation Terabit Ethernet network components. The same network equipment manufacturers that today use Teledyne LeCroy's network protocol analysis and error injection tools also require high-performance Ethernet traffic generation and network emulation test tools to validate product designs. Xena Networks test tools offer in-depth Ethernet link training and auto negotiation test capabilities, which next generation Terabit Ethernet products need to ensure that expected

performance is achieved. “Combining the traffic generation and network emulation capabilities of Xena Networks with the protocol analysis functionality of Teledyne LeCroy will deliver a unique value proposition in support of semiconductor and network equipment manufacturers, network service providers, and hyperscale and cloud computing providers,” said Kevin Prusso, Vice President and General Manager of Teledyne LeCroy.

Jacob Vestergaard Nielsen, Xena Networks Chief Executive Officer, said, “We’re excited to join Teledyne LeCroy and leverage its wide coverage of protocols technologies. In particular, Teledyne’s network protocol analysis solutions complement well our traffic generation, physical layer, and network emulation products with support of up to 800Gbps Terabit Ethernet data rates, to the benefit of our customers.”

About Teledyne LeCroy

Teledyne LeCroy is a leading manufacturer of advanced protocol analyzers, oscilloscopes, and other test instruments that verify performance, validate compliance, and debug complex electronic systems quickly and thoroughly. Since its founding in 1964, the Company has focused on incorporating powerful tools into innovative products that enhance “Time-to-Insight.” Faster time to insight enables users to rapidly find and fix defects in complex electronic systems, dramatically improving time-to-market for a wide variety of applications and end markets. Teledyne LeCroy is based in Chestnut Ridge, New York. For more information, visit Teledyne LeCroy’s website at teledynelecroy.com.

Forward-Looking Statements Cautionary Notice

This press release contains forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995, relating to a pending acquisition of a company subject to customary closing conditions. Actual results could differ materially from these forward-looking statements. Many factors, as well as market and economic conditions beyond either company’s control, could change anticipated results. There are additional risks associated with operating businesses internationally, including those arising from United States and foreign government policy and regulatory changes or actions and exchange rate fluctuations.

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Source: Teledyne Technologies Incorporated