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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**SCHEDULE 14D-9**  
(Rule 14d-101)

Solicitation/Recommendation Statement  
Under Section 14(d)(4) of the Securities Exchange Act of 1934

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**Carbonite, Inc.**  
(Name of Subject Company)

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**Carbonite, Inc.**  
(Name of Persons Filing Statement)

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**Common Stock, par value \$0.01 per share**  
(Title of Class of Securities)

**141337105**  
(CUSIP Number of Class of Securities)

**Stephen Munford**  
**Interim Chief Executive Officer**  
**Two Avenue de Lafayette**  
**Boston, Massachusetts 02111**  
**(617) 587-1100**

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of the persons filing statement)

*With copies to:*

**Graham Robinson**  
**Skadden, Arps, Slate, Meagher & Flom LLP**  
**500 Boylston Street, 23rd Floor**  
**Boston, Massachusetts, 02116**  
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**920 N. King Street**  
**Wilmington, Delaware, 19801**  
**(302) 651-3000**

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

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This Schedule 14D-9 filing relates solely to preliminary communications made before the commencement of a planned tender offer (the “Offer”) by Coral Merger Sub Inc. (“Merger Sub”), a wholly owned subsidiary of OpenText Corporation (“OpenText”), for all of the outstanding shares of common stock, par value \$0.01 per share of Carbonite, Inc. (“Carbonite”), to be commenced pursuant to the Agreement and Plan of Merger, dated November 10, 2019, among Carbonite, OpenText and Merger Sub. If successful, the Offer will be followed by a merger of Merger Sub with and into Carbonite (the “Merger”).

This Schedule 14D-9 filing consists of the following documents relating to the proposed Offer and Merger:

- Exhibit 99.1: Carbonite Press Release, dated November 11, 2019
- Exhibit 99.2: Tweet from Carbonite, November 11, 2019
- Exhibit 99.3: Tweet from Webroot, November 11, 2019
- Exhibit 99.4: Tweet from Webroot EMEA, November 11, 2019
- Exhibit 99.5: Facebook post from Carbonite, November 11, 2019
- Exhibit 99.6: Facebook post from Webroot, November 11, 2019
- Exhibit 99.7: LinkedIn post from Carbonite, November 11, 2019
- Exhibit 99.8: LinkedIn post from Webroot, November 11, 2019
- Exhibit 99.9: Employee Q&A, issued November 11, 2019
- Exhibit 99.10: Webroot Community Post, November 11, 2019
- Exhibit 99.11: Email from Carbonite’s CEO to employees, sent on November 11, 2019
- Exhibit 99.12: Carbonite letter to customers, first used November 12, 2019
- Exhibit 99.13: Webroot letter to customers, first used November 12, 2019

#### **Notice to Investors and Security Holders**

The Offer referred to in this communication has not yet commenced. The description contained in this communication is neither an offer to purchase nor a solicitation of an offer to sell any securities, nor is it a substitute for the tender offer materials that OpenText and Merger Sub will file with the Securities and Exchange Commission (the “SEC”). The solicitation and offer to buy the outstanding shares of common stock, par value \$0.01 per share, of Carbonite (the “Shares”) will only be made pursuant to an offer to purchase and related tender offer materials. At the time the Offer is commenced, OpenText and Merger Sub will file a tender offer statement on Schedule TO and thereafter Carbonite will file a solicitation/recommendation statement on Schedule 14D-9 with the SEC with respect to the Offer. THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 WILL CONTAIN IMPORTANT INFORMATION. ANY HOLDERS OF SHARES ARE URGED TO READ THESE DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION THAT HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES. The offer to purchase, the related letter of transmittal and the solicitation/recommendation statement will be made available for free at the SEC’s website at [www.sec.gov](http://www.sec.gov). Additional copies may be obtained for free by contacting OpenText or Carbonite. Copies of the documents filed with the SEC by Carbonite will be available free of charge on Carbonite’s internet website at <https://investor.carbonite.com> or by contacting Carbonite’s Investor Relations Department at (617) 587-1102. Copies of the documents filed with the SEC by OpenText will be available free of charge on OpenText’s internet website at <https://investors.opentext.com> or by contacting OpenText’s Investor Relations Department at (415) 963-0825.

In addition to the offer to purchase, the related letter of transmittal and certain other tender offer documents, as well as the solicitation/recommendation statement, Carbonite and OpenText will each file annual, quarterly and current reports with the SEC. You may read and copy any reports or other information filed by OpenText or Carbonite at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Carbonite’s and OpenText’s filings with the SEC are also available to the public from commercial document-retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

#### **Forward Looking Statements**

The information contained in this communication is as of November 12, 2019. Carbonite assumes no obligation to update forward-looking statements contained in this communication as the result of new information or future events or developments.

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This communication contains forward-looking information related to Carbonite, OpenText and the proposed acquisition of Carbonite by OpenText that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements in this document and the accompanying exhibits include, among other things, statements about the potential benefits of the proposed acquisition, Carbonite's and OpenText's plans, objectives, expectations and intentions and the anticipated timing of closing of the proposed acquisition. Risks and uncertainties include, among other things, risks related to the satisfaction or waiver of the conditions to closing the proposed acquisition (including the failure to obtain necessary regulatory approvals) in the anticipated timeframe or at all, including uncertainties as to how many of Carbonite's stockholders will tender their shares in the tender offer and the possibility that the acquisition does not close; the possibility that competing offers may be made; risks related to obtaining the requisite consents to the acquisition, including, without limitation, the timing (including possible delays) and receipt of regulatory approvals from various governmental entities (including any conditions, limitations or restrictions placed on these approvals and the risk that one or more governmental entities may deny approval); risks related to the ability to realize the anticipated benefits of the proposed acquisition, including the possibility that the expected benefits and accretion from the proposed acquisition will not be realized or will not be realized within the expected time period; the risk that the businesses will not be integrated successfully; Carbonite's ability to integrate the Webroot acquisition and achieve the expected benefits of such acquisition; Carbonite's ability to profitably attract new customers and retain existing customers; Carbonite's dependence on the market for cloud backup services, and its ability to manage growth, changes in economic or regulatory conditions or other trends affecting the Internet and the information technology industry; disruption from the transaction making it more difficult to maintain business and operational relationships; significant transaction costs; unknown liabilities; the risk of litigation and/or regulatory actions related to the proposed acquisition; other business effects, including the effects of industry, market, economic, political or regulatory conditions; future exchange and interest rates; and changes in tax and other laws, regulations, rates and policies.

A further description of risks and uncertainties relating to Carbonite can be found in Carbonite's Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and in its subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, all of which are filed with the SEC and available at [www.sec.gov](http://www.sec.gov) and [www.carbonite.com](http://www.carbonite.com).

**Carbonite To Be Acquired by OpenText for \$23.00 Per Share**

*Transaction Follows Comprehensive Process Run by Board to Maximize Value for Shareholders  
Represents 78% Premium to Carbonite's Unaffected Stock Price on September 5, 2019  
Announces Third Quarter 2019 Financial Results*

**BOSTON, MA - November 11, 2019** - Carbonite, Inc. (NASDAQ: CARB), a global leader in data protection and cybersecurity, today announced that it has entered into a definitive agreement to be acquired by OpenText™ (NASDAQ: OTEX, TSX:OTEX), a market leader in Enterprise Information Management software and solutions, for \$23.00 per Carbonite share in cash. The transaction values Carbonite at an enterprise value of approximately \$1.42 billion and represents a 78% premium to Carbonite's unaffected closing stock price on September 5, 2019, the last trading day before a media report was published speculating about a potential sale process.

"Following expressions of interest from multiple parties, the Carbonite Board conducted a thorough and comprehensive process, which included contact with a number of strategic and financial parties, to identify the best way to maximize shareholder value," said Steve Munford, Interim Chief Executive Officer and President/Executive Chairman of the Board of Carbonite. "The Board strongly believes that a transaction with OpenText delivers compelling, immediate and substantial cash value to shareholders.

Munford continued, "Carbonite has expanded its solutions to become a leader in cyber resiliency. We have grown through both organic and inorganic opportunities over the years, enhancing our routes to market, diversifying our customer base, and assembling a talented workforce, while adding meaningful scale. Joining with OpenText is an exciting next step for Carbonite."

OpenText is a leader in Enterprise Information Management (EIM), both on-premises and for cloud services, offering the only complete solution for EIM with a comprehensive view of all the information within an organization. OpenText operates in 40 countries, providing a tested platform for growth and new sales opportunities.

The transaction is subject to customary closing conditions, including the tender of a majority of the outstanding shares of Carbonite common stock and regulatory approvals.

J.P. Morgan Securities LLC acted as financial advisor to Carbonite, and Skadden, Arps, Slate, Meagher & Flom LLP acted as legal advisor.

**Third Quarter 2019 Results:**

Carbonite also announced financial results for the third quarter ended September 30, 2019:

- Revenue of \$125.6 million increased 62% year-over-year.
- Non-GAAP revenue of \$135.0 million increased 71% year-over-year.<sup>1</sup>
- Net loss was (\$14.0) million, compared to net income of \$0.6 million in 2018.
- Net loss per share was (\$0.40) (basic and diluted), as compared to net income per share of \$0.02 (basic and diluted) in 2018.
- Non-GAAP net income per share was \$0.61 (basic) and \$0.60 (diluted), as compared to \$0.53 (basic) and \$0.48 (diluted) in 2018.<sup>2</sup>
- Adjusted EBITDA of \$40.2 million, or 30% of non-GAAP revenue, compared to \$23.0 million, or 29% of non-GAAP revenue in 2018.<sup>3</sup>

**Conference Call**

The public is invited to listen to the OpenText conference call today at 9:00 a.m. ET (6:00 a.m. PT) by dialing -800-319-4610 (toll-free) or +1-604-638-5340 (international). Please dial-in 15 minutes ahead of time to ensure proper connection. Alternatively, a live webcast of the conference call will be available on the Investor Relations section of the Company's website at [investors.opentext.com](http://investors.opentext.com).

A replay of the call will be available beginning November 11, 2019 at 10:30 a.m. ET through 11:59 p.m. on November 25, 2019 and can be accessed by dialing 1-855-669-9658 (toll-free) or +1-604-674-8052 (international) and using passcode 3870 followed by the number sign.

In light of the transaction with OpenText announced today, Carbonite has cancelled its third quarter results conference call that had been scheduled for Tuesday, November 12, 2019 at 5:30 pm ET and will not be providing a business outlook for the fourth quarter of 2019.

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## Non-GAAP Financial Measures

To supplement our consolidated financial statements presented in accordance with GAAP, this press release contains non-GAAP financial measures, including non-GAAP revenue, non-GAAP net income and non-GAAP net income per share, and adjusted EBITDA.

The Company believes that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and ordinary results of operations. The Company's management uses these non-GAAP measures to compare the Company's performance to that of prior periods and uses these measures in financial reports prepared for management and the Company's board of directors. The Company believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing the Company's financial measures with other software-as-a-service companies, many of which present similar non-GAAP financial measures to investors.

The Company does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant items that are required by GAAP to be recorded in the Company's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management. The Company urges investors to review the reconciliation of its non-GAAP financial measures to the comparable GAAP financial measures provided in the tables at the end of this press release, and not to rely on any single financial measure to evaluate the Company's business.

- <sup>1</sup> Non-GAAP revenue excludes the impact of purchase accounting adjustments for acquisitions.
- <sup>2</sup> Non-GAAP net income and non-GAAP net income per share excludes the impact of purchase accounting adjustments on acquired deferred revenue, amortization expense on intangible assets, stock-based compensation expense, litigation-related expense, restructuring-related expense, acquisition-related expense, non-cash debt interest expense, intangible asset impairment charges, CEO recruitment expense, and the income tax effect of non-GAAP adjustments.
- <sup>3</sup> Adjusted EBITDA is calculated by excluding the impact of interest expense, net, income taxes, depreciation, amortization, purchase accounting adjustments on acquired deferred revenue, stock-based compensation expense, litigation-related expense, restructuring-related expense, intangible asset impairment charges, acquisition-related expense, and CEO recruitment expense from net (loss) income.

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## About Carbonite

Carbonite provides a robust Data Protection Platform for businesses, including backup, disaster recovery, high availability and workload migration technology. The Carbonite Data Protection Platform supports businesses on a global scale with secure cloud infrastructure. To learn more, visit [www.carbonite.com](http://www.carbonite.com) and follow us on Twitter at [@Carbonite](https://twitter.com/Carbonite).

Carbonite, Inc. serves customers through three brands: Carbonite data protection, Webroot cybersecurity, and MailStore email archiving.

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**Carbonite, Inc.**  
**Consolidated Statement of Operations**  
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2019	2018	2019	2018
	(in thousands, except share and per share amounts)			
<b>Revenue:</b>				
Services	\$ 118,824	\$ 70,290	\$ 304,758	\$ 193,678
Product	6,772	7,392	23,563	25,764
<b>Total revenue</b>	<b>125,596</b>	<b>77,682</b>	<b>328,321</b>	<b>219,442</b>
<b>Cost of revenue:</b>				
Services	30,355	17,094	71,413	50,782
Product	540	417	1,363	1,348
Amortization of intangible assets	9,072	4,317	21,447	11,067
<b>Total cost of revenue</b>	<b>39,967</b>	<b>21,828</b>	<b>94,223</b>	<b>63,197</b>
<b>Gross profit</b>	<b>85,629</b>	<b>55,854</b>	<b>234,098</b>	<b>156,245</b>
<b>Operating expenses:</b>				
Research and development	28,753	14,914	72,439	43,152
General and administrative	16,226	11,159	54,782	39,079
Sales and marketing	37,417	21,184	96,127	63,130
Amortization of intangible assets	10,134	3,924	24,199	8,515
Restructuring charges	—	357	702	1,260
<b>Total operating expenses</b>	<b>92,530</b>	<b>51,538</b>	<b>248,249</b>	<b>155,136</b>
(Loss) income from operations	(6,901)	4,316	(14,151)	1,109
Interest expense	(10,795)	(2,873)	(26,650)	(8,894)
Interest income	212	390	1,595	803
Other income (expense), net	587	(147)	974	48
(Loss) income before income taxes	(16,897)	1,686	(38,232)	(6,934)
(Benefit) provision for income taxes	(2,941)	1,100	(15,005)	(13,777)
<b>Net (loss) income</b>	<b>\$ (13,956)</b>	<b>\$ 586</b>	<b>\$ (23,227)</b>	<b>\$ 6,843</b>
<b>Net (loss) income per share:</b>				
Basic	\$ (0.40)	\$ 0.02	\$ (0.67)	\$ 0.23
Diluted	\$ (0.40)	\$ 0.02	\$ (0.67)	\$ 0.21
<b>Weighted-average shares outstanding:</b>				
Basic	34,639,762	32,876,529	34,423,099	29,965,390
Diluted	34,639,762	36,454,443	34,423,099	32,762,302

**Carbonite, Inc.**  
**Condensed Consolidated Balance Sheets**  
(Unaudited)

	September 30, 2019	December 31, 2018
	(in thousands)	
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 98,537	\$ 198,087
Trade accounts receivable, net	43,407	31,569
Prepaid expenses and other current assets	22,854	10,409
Total current assets	164,798	240,065
Property and equipment, net	44,199	34,101
Right-of-use lease assets	44,826	—
Other assets	24,519	13,876
Acquired intangible assets, net	391,786	117,963
Goodwill	543,957	155,086
Total assets	<u>\$ 1,214,085</u>	<u>\$ 561,091</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 7,355	\$ 2,114
Accrued compensation	20,388	11,620
Accrued expenses and other current liabilities	32,499	15,844
Current portion of deferred revenue	183,361	121,553
Total current liabilities	243,603	151,131
Long-term debt	590,789	118,305
Long-term lease liabilities	43,404	—
Deferred revenue, net of current portion	41,638	29,151
Long-term deferred tax liabilities	40,343	1,456
Other long-term liabilities	8,171	3,838
Total liabilities	967,948	303,881
Stockholders' equity:		
Common stock	374	366
Additional paid-in capital	466,738	451,618
Treasury stock, at cost	(47,593)	(48,522)
Accumulated other comprehensive (loss) income	(2,253)	1,650
Accumulated deficit	(171,129)	(147,902)
Total stockholders' equity	246,137	257,210
Total liabilities and stockholders' equity	<u>\$ 1,214,085</u>	<u>\$ 561,091</u>

**Carbonite, Inc.**  
**Consolidated Statement of Cash Flows (Unaudited)**

	<b>Nine Months Ended</b>	
	<b>September 30,</b>	
	<b>2019</b>	<b>2018</b>
	(in thousands)	
<b>Operating activities</b>		
Net (loss) income	\$ (23,227)	\$ 6,843
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	57,685	29,622
Amortization of right-of-use lease assets	5,776	—
Amortization of deferred costs	2,224	1,521
Gain on disposal of equipment	(114)	(245)
Impairment of other long-lived assets	6,000	—
Impairment of capitalized software	126	653
Stock-based compensation expense	15,005	13,461
Benefit for deferred income taxes	(15,131)	(16,228)
Non-cash interest expense related to amortization of debt discount	6,260	4,712
Other non-cash items, net	(618)	136
Changes in assets and liabilities, net of acquisition:		
Accounts receivable	6,586	(7,001)
Prepaid expenses and other current assets	(1,004)	(2,281)
Other assets	(2,125)	(4,655)
Accounts payable	4,665	(5,811)
Accrued expenses and other current liabilities	(1,745)	3,341
Other long-term liabilities	(9,129)	(38)
Deferred revenue	17,054	9,784
Net cash provided by operating activities	<u>68,288</u>	<u>33,814</u>
<b>Investing activities</b>		
Purchases of property and equipment	(9,510)	(9,927)
Proceeds from sale of property and equipment and businesses	138	657
Proceeds from maturities of derivatives	1,809	2,596
Purchases of derivatives	(6)	(1,403)
Payment for intangibles	—	(5,750)
Payment for acquisition, net of cash acquired	(621,703)	(144,597)
Net cash used in investing activities	<u>(629,272)</u>	<u>(158,424)</u>
<b>Financing activities</b>		
Proceeds from exercise of stock options	340	1,139
Proceeds from issuance of common stock for secondary offering	—	199,302
Proceeds from issuance of treasury stock under employee stock purchase plan	1,582	1,215
Payments of withholding taxes in connection with restricted stock unit vesting	(905)	(2,154)
Proceeds from long-term borrowings, net of debt issuance costs	528,980	88,068
Payments on long-term borrowings	(65,000)	(90,000)
Net cash provided by financing activities	<u>464,997</u>	<u>197,570</u>
Effect of currency exchange rate changes on cash	(1,124)	(210)
Net decrease in cash, cash equivalents and restricted cash	(97,111)	72,750
Cash, cash equivalents and restricted cash, beginning of period	198,087	128,231
Cash, cash equivalents and restricted cash, end of period	<u>\$ 100,976</u>	<u>\$ 200,981</u>

**Carbonite, Inc.**  
**Reconciliation of GAAP to Non-GAAP Measures (Unaudited)**  
(In thousands, except share and per share amounts)

Reconciliation of GAAP Revenue to Non-GAAP Revenue

	<u>Three Months Ended</u> <u>September 30,</u>		<u>Nine Months Ended</u> <u>September 30,</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
GAAP revenue	\$125,596	\$77,682	\$328,321	\$219,442
Add:				
Fair value adjustment of acquired deferred revenue	9,448	1,427	24,738	4,425
Non-GAAP revenue	<u>\$135,044</u>	<u>\$79,109</u>	<u>\$353,059</u>	<u>\$223,867</u>

Reconciliation of GAAP Net (Loss) Income and Net (Loss) Income per Share to Non-GAAP Net Income and Net Income per Share

	<u>Three Months Ended</u> <u>September 30,</u>		<u>Nine Months Ended</u> <u>September 30,</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
GAAP net (loss) income	\$ (13,956)	\$ 586	\$ (23,227)	\$ 6,843
Add:				
Fair value adjustment of acquired deferred revenue	9,448	1,427	24,738	4,425
Amortization of intangibles	19,206	8,241	45,646	19,582
Stock-based compensation expense	5,288	4,983	15,005	13,461
Litigation-related expense	88	22	259	85
Restructuring-related expense	—	357	702	1,260
Acquisition-related expense	1,572	219	12,307	6,196
Intangible asset impairment charges	6,000	—	6,000	—
CEO recruitment expense	604	—	604	—
Non-cash debt interest expense	2,305	1,611	6,260	4,712
Less:				
Income tax effect of non-GAAP adjustments	9,367	126	31,822	16,944
Non-GAAP net income	<u>\$ 21,188</u>	<u>\$ 17,320</u>	<u>\$ 56,472</u>	<u>\$ 39,620</u>
GAAP net (loss) income per share:				
Basic	\$ (0.40)	\$ 0.02	\$ (0.67)	\$ 0.23
Diluted	\$ (0.40)	\$ 0.02	\$ (0.67)	\$ 0.21
Non-GAAP net income per share:				
Basic	\$ 0.61	\$ 0.53	\$ 1.64	\$ 1.32
Diluted	\$ 0.60	\$ 0.48	\$ 1.60	\$ 1.21
GAAP weighted-average shares outstanding:				
Basic	34,639,762	32,876,529	34,423,099	29,965,390
Diluted	34,639,762	36,454,443	34,423,099	32,762,302
Non-GAAP weighted-average shares outstanding:				
Basic	34,639,762	32,876,529	34,423,099	29,965,390
Diluted	35,176,186	36,454,443	35,248,853	32,762,302

Reconciliation of EBITDA and Adjusted EBITDA to Net (Loss) Income

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2019	2018	2019	2018
Net (loss) income	\$(13,956)	\$ 586	\$(23,227)	\$ 6,843
Adjustments:				
Interest expense, net	10,583	2,483	25,055	8,091
Income tax (benefit) provision	(2,941)	1,100	(15,005)	(13,777)
Depreciation and amortization	23,471	11,859	57,685	29,622
EBITDA	17,157	16,028	44,508	30,779
Adjustments to EBITDA:				
Fair value adjustment of acquired deferred revenue	9,448	1,427	24,738	4,425
Stock-based compensation expense	5,288	4,983	15,005	13,461
Litigation-related expense	88	22	259	85
Restructuring-related expense	—	357	702	1,260
Intangible asset impairment charges	6,000	—	6,000	—
Acquisition-related expense	1,572	219	12,307	6,196
CEO recruitment expense	604	—	604	—
Adjusted EBITDA	\$ 40,157	\$23,036	\$104,123	\$ 56,206

**Carbonite Tweets (@Carbonite), November 11, 2019**

NEWS: Carbonite to Be Acquired by OpenText for \$23.00 Per Share.

<https://investor.carbonite.com/news-releases/news-release-details/carbonite-be-acquired-opentext-2300-share>

**Webroot Tweets (@Webroot), November 11, 2019**

Exciting Webroot news, @Carbonite to Be Acquired by OpenText for \$23.00 Per Share.

<https://investor.carbonite.com/news-releases/news-release-details/carbonite-be-acquired-opentext-2300-share?sf223382564=1>

**Webroot EMEA Tweets (@WebrootEMEA), November 11, 2019**

Exciting Webroot news, @Carbonite to Be Acquired by OpenText for \$23.00 Per Share.

<https://investor.carbonite.com/news-releases/news-release-details/carbonite-be-acquired-opentext-2300-share?sf223382645=1>

**Carbonite Facebook Post, November 11, 2019**

NEWS: Carbonite to Be Acquired by OpenText for \$23.00 Per Share.<https://cbnt.it/36Nw5mp>

**Webroot Facebook Post, November 11, 2019**

Exciting Webroot news, Carbonite to Be Acquired by OpenText for \$23.00 Per Share.<https://wbri.io/eqchh>

**Carbonite LinkedIn Post, November 11, 2019**

NEWS: Carbonite to Be Acquired by OpenText for \$23.00 Per Share.<https://cbnt.it/36Nw5mp>

**Webroot LinkedIn Post, November 11, 2019**

Exciting Webroot news, Carbonite to Be Acquired by OpenText for \$23.00 Per Share.<https://wbri.io/h4zvb>

**CARBONITE OPENTEXT MASTER Q&A**  
**November 11, 2019**

General/Media

**1. Who is OpenText?**

- OpenText is the global leader in Enterprise Information Management with a strong roster of services and customer channels that are complementary to ours. We are confident Carbonite is well positioned to continue to grow and succeed under OpenText's ownership. OpenText also has a strong roster of information and security services – like Encase, Hightail, Core and Easylink, and customer channels that are complementary to ours.
- Together, we believe we will be able to have the resources needed to better integrate, innovate and scale, bringing our unique cyber resilience solutions to partners and customers across the globe.

**2. Why are you choosing to do this transaction now?**

- Carbonite received expressions of interest from multiple strategic and financial parties – leading our Board to conduct a robust and thorough process to identify the best way to maximize shareholder value.
- The Board of Directors unanimously determined that a transaction with OpenText would deliver compelling, immediate and substantial cash value to shareholders.
- The enterprise value of the transaction is approximately \$1.42 billion. On a per share basis, this represents a 78% premium to Carbonite's unaffected closing stock price on September 5, the last trading day before a media report was published speculating about a potential sale process.
- We are excited to join with them as we enter our next stage of growth.

**3. Can you say more about the process and the valuation?**

- The Board ran a thorough and comprehensive process.
- The Board's multi-month process involved contact with a number of strategic and financial parties.
- Our Board of Directors and leadership team believe deeply in the unique value that our integrated solutions present and is confident that this transaction accelerates our ability to achieve our mission to *make cyber resiliency simple, reliable and accessible in the connected world*.
- We are excited to join with OpenText as we enter our next stage of growth.
- The Board of Directors unanimously determined that a transaction with OpenText would deliver compelling, immediate and substantial cash value to shareholders.
- The enterprise value of the transaction is approximately \$1.42 billion. On a per share basis, this represents a 78% premium to Carbonite's unaffected closing stock price on September 5, the last trading day before a media report was published speculating about a potential sale process.
- Further details of the Board's process will be detailed in our filings with the Securities and Exchange Commission ("SEC"), which will be available on [www.SEC.Gov](http://www.SEC.Gov).

**4. Just two months ago, you announced a new executive team – will they stay on at Carbonite after the transaction?**

- Our executive team has been leading the Company forward over the past number of months, continuing to deliver on our plans.
- They remain focused on the business, as we will continue to operate as an independent Company until close.

**5. Did the Company have any activist investors in the stock pushing for a sale?**

- Carbonite received expressions of interest from multiple strategic and financial parties – leading our Board to conduct a robust and thorough process to identify the best way to maximize shareholder value.

**6. Was the Webroot deal done in order to make the Company more attractive for a potential sale?**

- No. These were independent business decisions.
- We've been focused on delivering on that transaction and what we can do for customers and partners.

**7. What is the current state of the Webroot integration? What will OpenText do about the integration?**

- The integration with Webroot is ongoing, and the Company has made progress across all areas of the business.
- We continue to see tremendous opportunity to disrupt the data protection and cybersecurity markets with the combination of Carbonite and Webroot, and fulfill unmet needs to protect laptops, desktops, servers, and critical information stored in the cloud.

**8. What will happen to the Carbonite, Webroot, and Mailstore brands?**

- We have been working with a third-party branding agency to understand the power and integrity of each brand. We know we will need to continue the evolution of the brand, and over time we expect to be able to share details about that specific path.

**9. What regulatory approvals will be required to close the transaction?**

- The agreement is subject to regulatory approvals in the U.S. and Germany, the tender of a majority of the outstanding shares of Carbonite common stocks, and other customary closing conditions.
- We are confident in the highly complementary nature of this transaction and the value it will create for customers. We are all working to close this transaction as quickly as possible.

Employees

**10. What does this mean for Carbonite employees?**

- Today's announcement is the first step in a process – there will be no immediate changes as a result of today's news.
- The transaction with OpenText represents an exciting next step for Carbonite. We are confident that this aligns with our mission to make cyber resiliency simple, reliable and accessible in the connected world, and supports our growth strategy moving forward.
- Traditionally targeting the enterprise, OpenText is thrilled to leverage our product portfolio and customer channels to serve consumers and SMBs around the globe. OpenText has offices in 35 countries, providing a tested platform for growth and new sales opportunities. OpenText is impressed with our team and what we have accomplished and together, we believe we will be able to integrate, innovate and scale.
- It is still early in the process, and there are many decisions to be made.
- We are committed to keeping you informed, and we will provide additional details on our integration planning. OpenText recognizes our success over the years and knows we have a talented team.
- As with any transaction of this nature, we can expect there may be some organizational change as result of overlapping functions after the transaction closes.
- Our ask is for employees to continue to execute on our annual goals and focus on our mission – to make cyber resiliency simple, reliable and accessible in the connected world.

**11. What does this mean for our office locations? OpenText has core office location overlap with Carbonite in many cities – will we be closing our HQ Location? Will we consolidate our other locations?**

- The announcement of this transaction is just the first step in this process, and there is still much work to be done with respect to integration planning, including our global location strategy.
- Decisions about specific locations will be made as part of integration planning but OpenText is an international business with offices in 35 countries and we will continue to operate as independent companies until after closing.
- Over the coming months, an integration planning team will determine how best to join our operations following the close of the transaction.
- We are committed to keeping you informed and will share additional information as it becomes available.

**12. When will you announce any organizational changes?**

- The announcement of this transaction is just the first step in this process, and there is still much work to be done with respect to integration planning.
- It would be premature to discuss potential organizational changes at this point, but we will provide additional details as they become available.

**13. What does this mean for my equity compensation? What does this mean for my RSUs? ESPP plans?**

- At closing, all Carbonite shareholders will receive \$23.00 in cash for each share of Carbonite they own.
- On RSU grants and options, good news: In connection with the closing of the transaction any outstanding RSU grants will full vest, subject to any determinations for certain performance vesting awards.
- The ESPP will continue until the deal close and all outstanding purchase rights under the ESPP will automatically be exercised at the earlier of the deal close or the last day of the current offering period. However, no new participants can join the plan and no participant can increase his/her participation.
- We will share more information on owned stock, RSU grants, and ESPP process as those details are solidified.
- There are no immediate changes to our compensation strategy as a result of this announcement.
- As a reminder, until the deal closes, we will continue to operate our business as usual. Carbonite and OpenText will continue to operate independently as separate companies, and we don't expect any changes to our benefits packages.
- For questions around benefits, please connect with your HR Business Partner.

**14. Can I still expect to receive my Q3 and Q4 bonus? What about future merit planning?**

- There are no immediate changes to our compensation strategy as a result of this announcement. It is business as usual until the transaction closes.

**15. OpenText is based in Canada; will I have to relocate as a result of this transaction?**

- While OpenText is headquartered in Canadian company, they have offices in 35 countries. Less than 10% of their employee base is located in Canada. There are no plans for employee relocation at this time.

**16. Will employees continue to report to their same manager?**

- Until closing, we continue to operate our business as usual. Carbonite and OpenText will continue to operate independently as separate companies, and we don't expect any changes to our reporting structure.

**17. What does this mean for my health and other benefits, like PTO and procedures, and work from home options?**

- There are no immediate changes to our employee benefits as a result of this announcement.
- Carbonite and Webroot employees should continue to complete their Open Enrollment tasks for 2020 benefits.
- Until closing, we continue to operate our business as usual, and we don't expect any changes to our benefits package. Carbonite and OpenText will continue to operate independently as separate companies until closing.

**18. What is the organization telling our customers and partners about this news?**

- We are telling our customers that we are operating as usual with the same focus on providing high quality service and solutions.
- They can continue to count on the same people they know and trust.

**19. How will this deal affect current development projects and priorities?**

- Until closing, we will continue to operate our business as usual. Carbonite and OpenText will continue to operate independently as separate companies, and the most important thing we can do is stay focused on executing our goals for the year and delivering on our mission to our clients.
- OpenText is excited about the development projects and data protection/security product integration planning that we have underway.
- A deliberate and thoughtful assessment of the joint product roadmaps will be undertaken following closing.
- You should continue your FY2020 planning process currently underway.

**20. Will we host Sales Kick Off in January 2020 as planned?**

- Until, closing, we will continue to operate our business as usual. We plan to hold Sales Kick Off in mid-January 2020.

**21. Is this news public information? Can I talk about it to my friends and family?**

- Yes. The deal is now public, and you can share the news with customers, partners, family and friends. However, make sure you don't pass along misinformation and you should not speculate on the transaction or discuss in detail. Its ok to share information in FAQs we distribute. Please read this document thoroughly to ensure you understand what you can and cannot say, and please refrain from speculating about the deal. Please refer to our social media policies on the [Carbonite](#) and [Webroot](#) What's Next SharePoint sites Please do not discuss the transaction on social media.
- If you are unsure whether you are allowed to disclose or discuss something or you have unanswered questions, please email [askcarb@carbonite.com](mailto:askcarb@carbonite.com).
- If you receive questions from reporters or analysts, please do not do not give them any information and immediately direct them to [media@carbonite.com](mailto:media@carbonite.com).

**22. Where can I learn more about OpenText's policies and processes?**

- You will continue to operate under Webroot and Carbonite's policies and processes until close.
- We will communicate any new policies and processes as they arise.

**23. Who can I contact for HR-related questions?**

- You should continue to work with your current HR business partner.

**24. How does the acquisition impact my immigration status/visa?**

- There are no immediate changes as a result of this announcement. It is business as usual until the transaction closes.
- We are committed to keeping you informed as best we are able and will share additional information as it becomes available.
- If you believe something about your status is of concern, please reach out to HR business partner to discuss.

**25. What happens from now until the transaction closes?**

- It remains business as usual. Carbonite will continue to operate independently until the transaction is closed.
- During this time, we will remain focused on enhancing our solutions and delivering value to our customers.

**26. We have many job openings. Are we still hiring during this interim period?**

- Until the transaction closes, we will operate as separate companies and business as usual. We will continue to evaluate candidates during this period.

## Customers/Partners

**27. What does this mean for Carbonite customers?**

- Today's announcement is just the first step in a process – there will be no immediate changes in the way we serve you as a result of today's news.
- The transaction represents an exciting next step for [Mailstore / Webroot / Carbonite] as it enables us to continue providing robust [data protection platforms/cybersecurity solutions] to more businesses around the world.
- We are confident that this transaction aligns with our mission to make cyber resiliency simple, reliable and accessible in the connected world, and supports our growth strategy moving forward.
- It also allows us to [expand/strengthen our offerings], which will enhance the services we can provide to our loyal customers and partners.

**28. Will the combined company continue to provide the same solutions and services?**

- Today's announcement is just the first step in a process – there will be no immediate changes in the way we serve you as a result of today's news.
- Traditionally targeting the enterprise, OpenText is thrilled to leverage our product portfolio and customer channels to serve consumers and SMBs around the globe.
- Together, we believe we will be able to integrate, innovate and scale faster, expand and strengthen our offerings and enhance our services across a global platform for our loyal customers and partners.

**29. Where can I get additional information?**

- If you have any questions related to this news, please don't hesitate to contact [your existing point of contact] with any questions or email [insert contact].

**30. Will there be any changes to our existing contracts/agreements?**

- Today's announcement is just the first step in a process – there will be no immediate changes in the way we work with you as a result of today's news.

**31. Will my point of contact change?**

- Today's announcement is just the first step in a process – there will be no immediate changes in the way we serve you as a result of today's news.
- Your existing points of contact with Carbonite remains the same—please don't hesitate to contact [your existing point of contact] with any questions or email [insert contact].

**32. What are the next steps in the process?**

- The transaction is expected to close in the next few months, subject to the receipt of regulatory clearance and other customary closing conditions.
- Until that time, it is business as usual.

**33. Who can answer questions I may have?**

- If you have any questions related to this news, please don't hesitate to contact [your existing point of contact] with any questions or email [insert contact].

**Webroot Community Post**

Hello Webroot Community!

I'm excited to share that this morning, Carbonite, Webroot's parent company, announced that it has entered into a definitive agreement to be acquired by OpenText™ (NASDAQ: OTEX, TSX:OTEX)

The transaction represents an exciting next step for Webroot as it enables us to continue providing robust cybersecurity solutions to more customers around the world.

OpenText is the global leader in Enterprise Information Management with a strong roster of services and customer channels that are complementary to ours.

The entire team is united in our mission to make cyber resiliency simple, reliable and accessible in the connected world, and we feel confident that joining forces with OpenText supports that mission.

Click here to view the press release Carbonite issued today regarding this important announcement.

**Notice to Investors and Security Holders**

The offer referred to in this communication has not yet commenced. The description contained in this communication is neither an offer to purchase nor a solicitation of an offer to sell any securities, nor is it a substitute for the tender offer materials that OpenText and Merger Sub will file with the Securities and Exchange Commission (the "SEC"). The solicitation and offer to buy shares of Carbonite common stock will only be made pursuant to an offer to purchase and related tender offer materials. At the time the offer is commenced, OpenText and Merger Sub will file a tender offer statement on Schedule TO and thereafter Carbonite will file a solicitation/recommendation statement on Schedule 14D-9 with the SEC with respect to the offer. **THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 WILL CONTAIN IMPORTANT INFORMATION. ANY HOLDERS OF SHARES ARE URGED TO READ THESE DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION THAT HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES.** The offer to purchase, the related letter of transmittal and the solicitation/recommendation statement will be made available for free at the SEC's website at [www.sec.gov](http://www.sec.gov). Additional copies may be obtained for free by contacting OpenText or Carbonite. Copies of the documents filed with the SEC by Carbonite will be available free of charge on Carbonite's internet website at <https://investor.carbonite.com> or by contacting Carbonite's Investor Relations Department at (617) 587-1102. Copies of the documents filed with the SEC by OpenText will be available free of charge on OpenText's internet website at <https://investors.opentext.com> or by contacting OpenText's Investor Relations Department at (415) 963-0825.

In addition to the offer to purchase, the related letter of transmittal and certain other tender offer documents, as well as the solicitation/recommendation statement, Carbonite and OpenText will each file annual, quarterly and current reports with the SEC. You may read and copy any reports or other information filed by OpenText or Carbonite at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Carbonite's and OpenText's filings with the SEC are also available to the public from commercial document-retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

**Forward Looking Statements**

The information contained in this communication is as of November [12], 2019. Carbonite assumes no obligation to update forward-looking statements contained in this communication as the result of new information or future events or developments.

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This communication contains forward-looking information related to Carbonite, OpenText and the proposed acquisition of Carbonite by OpenText that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements in this document include, among other things, statements about the potential benefits of the proposed acquisition, Carbonite's and OpenText's plans, objectives, expectations and intentions, the anticipated timing of closing of the proposed acquisition and expected plans for financing the proposed acquisition. Risks and uncertainties include, among other things, risks related to the satisfaction or waiver of the conditions to closing the proposed acquisition (including the failure to obtain necessary regulatory approvals) in the anticipated timeframe or at all, including uncertainties as to how many of Carbonite's stockholders will tender their shares in the tender offer and the possibility that the acquisition does not close; the possibility that competing offers may be made; risks related to obtaining the requisite consents to the acquisition, including, without limitation, the timing (including possible delays) and receipt of regulatory approvals from various governmental entities (including any conditions, limitations or restrictions placed on these approvals and the risk that one or more governmental entities may deny approval); risks related to the ability to realize the anticipated benefits of the proposed acquisition, including the possibility that the expected benefits and accretion from the proposed acquisition will not be realized or will not be realized within the expected time period; the risk that the businesses will not be integrated successfully; Carbonite's ability to integrate the Webroot acquisition and achieve the expected benefits of such acquisition; Carbonite's ability to profitably attract new customers and retain existing customers; Carbonite's dependence on the market for cloud backup services, and its ability to manage growth, changes in economic or regulatory conditions or other trends affecting the Internet and the information technology industry; disruption from the transaction making it more difficult to maintain business and operational relationships; significant transaction costs; unknown liabilities; the risk of litigation and/or regulatory actions related to the proposed acquisition; other business effects, including the effects of industry, market, economic, political or regulatory conditions; future exchange and interest rates; and changes in tax and other laws, regulations, rates and policies.

A further description of risks and uncertainties relating to Carbonite can be found in Carbonite Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and in its subsequent Quarterly

Reports on Form 10-Q and Current Reports on Form 8-K, all of which are filed with the SEC and available at [www.sec.gov](http://www.sec.gov) and [www.carbonite.com](http://www.carbonite.com).

Dear Team,

I'm excited to share that this morning Carbonite entered into a definitive agreement to be acquired by OpenText. I want to take a moment to provide some background and context on this news, as well as what to expect in the days ahead.

Over the last few years we have experienced exceptional growth building our platform and product portfolios so that we can do something unique in the market – create an integrated, automated solution that incorporates data protection and cybersecurity. You helped create that value and I'm incredibly proud of what we've built. Today is the beginning of the next stage in that evolution.

OpenText is the global leader in Enterprise Information Management (EIM), both on-premises and for cloud services, offering the only complete solution for EIM with a comprehensive view of all the information within an organization. Traditionally targeting the enterprise, OpenText is thrilled to leverage our product portfolio and customer channels to serve SMBs around the globe. OpenText has offices in 35 countries around the world, providing a tested platform for growth and new sales opportunities. OpenText is impressed with our team and what we have accomplished, and together we believe we will be able to integrate, innovate and scale.

We are working closely together to close this deal as soon as we can. Until then, Carbonite and OpenText will operate as separate companies. It is critical that we all continue to stay focused on our 2019 goals and deliver on our commitments to our customers.

I appreciate this news may come as a surprise and that you will have questions. While I may not be able to answer all your questions right now, the entire leadership team is committed to keeping you informed as we move through this process.

You should be expecting a link to an All Hands meeting shortly. In the meantime, please take a moment to read our press release and the FAQ document on the What's Next SharePoint page for Carbonite and Webroot. We will use those SharePoint sites to house all documents relating to this announcement.

We will be able to share more when the appropriate financial materials are filed with the SEC tomorrow. If you have additional questions, please reach out to your manager, HR business partner or email [askcarb@carbonite.com](mailto:askcarb@carbonite.com). If you are contacted by the media or analysts, please do not give them any information and immediately refer them to [media@carbonite.com](mailto:media@carbonite.com).

This is an exciting next step for Carbonite, and I want to thank you all for your focus and dedication over the last few months as you continued to deliver outstanding services to our customers. This announcement is a true testament to the strong company and attractive businesses that our talented employees have created.

Best regards,

Steve Munford  
November 11, 2019

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## Forward Looking Statements

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This employee communication contains forward-looking information related to Carbonite, OpenText and the proposed acquisition of Carbonite by OpenText that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements in this document and the accompanying exhibits include, among other things, statements about the potential benefits of the proposed acquisition, Carbonite's and OpenText's plans, objectives, expectations and intentions, the anticipated timing of closing of the proposed acquisition and expected plans for financing the proposed acquisition. Risks and uncertainties include, among other things, risks related to the satisfaction or waiver of the conditions to closing the proposed acquisition (including the failure to obtain necessary regulatory approvals) in the anticipated timeframe or at all, including uncertainties as to how many of Carbonite's stockholders will tender their shares in the tender offer and the possibility that the acquisition does not close; the possibility that competing offers may be made; risks related to obtaining the requisite consents to the acquisition, including, without limitation, the timing (including possible delays) and receipt of regulatory approvals from various governmental entities (including any conditions, limitations or restrictions placed on these approvals and the risk that one or more governmental entities may deny approval); risks related to the ability to realize the anticipated benefits of the proposed acquisition, including the possibility that the expected benefits and accretion from the proposed acquisition will not be realized or will not be realized within the expected time period; the risk that the businesses will not be integrated successfully; Carbonite's ability to integrate the Webroot acquisition and achieve the expected benefits of such acquisition; Carbonite's ability to profitably attract new customers and retain existing customers; Carbonite's dependence on the market for cloud backup services, and its ability to manage growth, changes in economic or regulatory conditions or other trends affecting the Internet and the information technology industry; disruption from the transaction making it more difficult to maintain business and operational relationships; significant transaction costs; unknown liabilities; the risk of litigation and/or regulatory actions related to the proposed acquisition; other business effects, including the effects of industry, market, economic, political or regulatory conditions; future exchange and interest rates; and changes in tax and other laws, regulations, rates and policies.

A further description of risks and uncertainties relating to Carbonite can be found in Carbonite Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and in its subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, all of which are filed with the SEC and available at [www.sec.gov](http://www.sec.gov) and [www.carbonite.com](http://www.carbonite.com).

press release



2 Avenue de Lafayette  
Boston, MA 02111

I'm pleased to share some exciting news about the future of Carbonite. Carbonite and OpenText announced they have entered into a definitive agreement under which OpenText will acquire Carbonite. We are confident that this transaction supports our mission to make cyber resiliency simple, reliable and accessible in the connected world. A link to our press release is available [here](#).

Joining forces with OpenText is an exciting next step for Carbonite. It enables us to continue providing robust data protection platforms and cybersecurity solutions to more businesses around the world and allows us to strengthen our offerings and global footprint, which will enhance the services we can provide to our loyal customers and partners.

If you're not familiar with OpenText, they are the global leader in Enterprise Information Management with a strong roster of services and customer channels that are complementary to ours. For example, OpenText's products and solutions businesses, like EnCase, Hightail, Core and Easylink, complement Carbonite and Webroot well. As we look toward our future as part of OpenText, we remain committed to our customers, partners, and the products that you know and love, and are confident that Carbonite is well positioned to continue to grow and succeed under OpenText's ownership and guidance.

While we look forward to executing on the benefits of our combination with OpenText, it's important for you to know that until the transaction closes, it is business as usual. Today's announcement is just the first step in the transaction process. Until closing, we will continue to operate as separate companies, and there will be no immediate changes to the way we serve you. Your customer support contact remains the same and are available to support you, as always.

Following the close of the transaction, we will have more information to share about the ways we'll leverage the enhanced resources and scale of OpenText to provide enhanced service and solutions to you. In the meantime, please don't hesitate to reach out to your existing point of contact with any questions.

We want to thank you for being a loyal partner and advocate. Your trust in us is what drives the team to continue to innovate and help you tackle the challenges you face day-to-day. We look forward to our continued partnership.

Sincerely,

Craig Stilwell  
Chief Revenue Officer, Carbonite



2 Avenue de Lafayette  
Boston, MA 02111

### Notice to Investors and Security Holders

The offer referred to in this email communication has not yet commenced. The description contained in this email communication is neither an offer to purchase nor a solicitation of an offer to sell any securities, nor is it a substitute for the tender offer materials that OpenText and Merger Sub will file with the Securities and Exchange Commission (the "SEC"). The solicitation and offer to buy shares of Carbonite common stock will only be made pursuant to an offer to purchase and related tender offer materials. At the time the offer is commenced, OpenText and Merger Sub will file a tender offer statement on Schedule TO and thereafter Carbonite will file a solicitation/recommendation statement on Schedule 14D-9 with the SEC with respect to the offer. THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 WILL CONTAIN IMPORTANT INFORMATION. ANY HOLDERS OF SHARES ARE URGED TO READ THESE DOCUMENTS CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION THAT HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES. The offer to purchase, the related letter of transmittal and the solicitation/recommendation statement will be made available for free at the SEC's website at [www.sec.gov](http://www.sec.gov). Additional copies may be obtained for free by contacting OpenText or Carbonite. Copies of the documents filed with the SEC by Carbonite will be available free of charge on Carbonite's internet website at <https://investor.carbonite.com> or by contacting Carbonite's Investor Relations Department at (617) 587-1102. Copies of the documents filed with the SEC by OpenText will be available free of charge on OpenText's internet website at <https://investors.opentext.com> or by contacting OpenText's Investor Relations Department at (415) 963-0825.

In addition to the offer to purchase, the related letter of transmittal and certain other tender offer documents, as well as the solicitation/recommendation statement, Carbonite and OpenText will each file annual, quarterly and current reports with the SEC. You may read and copy any reports or other information filed by OpenText or Carbonite at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Carbonite's and OpenText's filings with the SEC are also available to the public from commercial document-retrieval services and at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

### Forward Looking Statements

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A further description of risks and uncertainties relating to Carbonite can be found in the Carbonite Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and in its subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, all of which are filed with the SEC and available at [www.sec.gov](http://www.sec.gov) and [www.carbonite.com](http://www.carbonite.com).



I'm pleased to share some exciting news about the future of Carbonite. Carbonite and OpenText announced they have entered into a definitive agreement under which OpenText will acquire Carbonite. We are confident that this transaction supports our mission to make cyber resiliency simple, reliable and accessible in the connected world. A link to our press release is available [here](#).

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