



West Corporation Divests Remaining Legacy Call Center Operations

January 2, 2019

OMAHA, Neb., Jan. 02, 2019 (GLOBE NEWSWIRE) -- West Corporation ("West" or the "Company"), a global leader in technology-enabled services, today announced its Board of Directors has approved the divestiture of West Revenue Generation Services, LLC ("WRGS") via a dividend transaction to its shareholders, effective January 1, 2019. Going forward, WRGS will operate as an independent company from West and continue to be owned by affiliates of Apollo Global Management, LLC.

WRGS, with more than 1,200 staff, helps enterprises drive incremental sales, strengthen customer relationships and increase market share through providing numerous call center services such as inbound calls, prospective client outbound calls and management of existing customers' end-to-end needs. For the twelve months ended September 30, 2018, WRGS revenue and Adjusted EBITDA were \$96.1 million and \$5.6 million, respectively.

"After a thorough strategic review of the Company's assets, West has determined that WRGS is not strategically aligned with the rest of the Company's businesses," said John Shlonsky, President and Chief Executive Officer of West Corporation. "The divestiture of the West Revenue Generation Services business allows West to focus on its core business of providing end-to-end technology enabled communication solutions," he continued. "It will also improve our revenue and earnings growth rates and margin profile."

WRGS and West have entered a service agreement requiring West to continue providing shared services to WRGS. WRGS operations are currently continuing normally without any immediate changes. Historically reported as part of the Specialized Agent Services segment, WRGS will no longer be reported within West's financials.

About West Corporation:

West Corporation is a leading technology enablement company that connects people around the world, making companies more efficient and improving lives. West helps its clients more effectively communicate, collaborate and connect with their audiences through a diverse portfolio of innovative solutions.

For over 30 years, West has provided reliable, high-quality voice and data services. West has sales and/or operations in the United States, Canada, Europe, the Middle East, Asia Pacific, Latin America and South America. West is controlled by affiliates of certain funds managed by Apollo Global Management, LLC (NYSE: APO). For more information, please call 1-800-841-9000 or visit www.west.com.

Non-GAAP Financial Measure:

Adjusted EBITDA is defined as earnings before interest expense, share-based compensation, taxes, depreciation and amortization, gain on sale of buildings, significant restructuring costs, transaction costs, severance, recruiting expense, non-recurring professional fees, site closures and other impairments, other non-cash reserves, purchase accounting adjustments and certain litigation settlement costs and excluding unrestricted subsidiaries. Adjusted EBITDA, as presented, may not be comparable to similarly titled measures of other companies.

Forward-Looking Statements:

This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be generally identified by the use of words such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "intends," "continue" or similar terminology. These statements reflect only West's current expectations and are not guarantees of future performance or results. These statements are subject to various risks and uncertainties that could cause actual results to differ materially from those contained in the forward-looking statements. These risks and uncertainties include, but are not limited to, competition in West's highly competitive markets; increases in the cost of voice and data services or significant interruptions in these services; West's ability to keep pace with its clients' needs for rapid technological change and systems availability; the continued deployment and adoption of emerging technologies; the loss, financial difficulties or bankruptcy of any key clients; security and privacy breaches of the systems West uses to protect personal data; the effects of global economic trends on the businesses of West's clients; the non-exclusive nature of West's client contracts and the absence of revenue commitments; the cost of pending and future litigation; the cost of defending against intellectual property infringement claims; the effects of extensive regulation affecting many of West's businesses; West's ability to protect its proprietary information or technology; service interruptions to West's data and operation centers; West's ability to retain key personnel and attract a sufficient number of qualified employees; increases in labor costs and turnover rates; the political, economic and other conditions in the countries where West operates; changes in foreign exchange rates; West's ability to complete future acquisitions, integrate or achieve the objectives of its recent and future acquisitions, and future impairments of its substantial goodwill, intangible assets, or other long-lived assets. In addition, West is subject to risks related to its level of indebtedness. Such risks include West's ability to generate sufficient cash to service its indebtedness and fund its other liquidity needs; West's ability to comply with covenants contained in its debt instruments; West's ability to obtain additional financing; the incurrence of significant additional indebtedness by West and its subsidiaries; and the ability of West's lenders to fulfill their lending commitments. West is also subject to other risk factors described in documents filed by West with the United States Securities and Exchange Commission and in its offering memorandum for its unsecured notes.

These forward-looking statements speak only as of the date on which the statements were made. West undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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