

GREENWICH, Conn., Sept. 25, 2013 /PRNewswire/ -- Blue Harbour Group, L.P., a lead shareholder of Brocade Communications Systems, Inc., today expressed support for the decision by Brocade's Board of Directors to significantly expand the company's share buyback program from \$308 million to \$1 billion, as announced by Brocade this morning.

Todd R. Marcy, a Managing Director of Blue Harbour Group, said, "We applaud Brocade's \$1 billion stock buyback, both as a clear signal of the board's and the management team's confidence in the business, and as a means of unlocking shareholder value. We look forward to the Company's ongoing efforts to use its robust cash flows to create additional shareholder value via an expansive capital allocation strategy."

As of its most recent SEC filings, Blue Harbour Group owned more than 22 million shares of Brocade, or approximately 5% of the company's common equity. According to SEC filings, Blue Harbour acquired its position during the first half of 2013.

Blue Harbour Group, founded by CEO Clifton S. Robbins, was formed in 2004 to pursue an Active Ownership investment strategy by acting as a lead minority shareholder primarily in U.S. publicly traded companies, and working collaboratively with managements and boards to identify initiatives to create and unlock shareholder value.

Blue Harbour manages \$1.7 billion in capital on behalf of institutional investors.

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Lead Brocade Shareholder Blue Harbour Group Supports Decision To Significantly Expand Share Buyback

Written by Australian Business

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