

---

---

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

---

**Form 8-K**

---

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 26, 2015**

---

**AVIAT NETWORKS, INC.**

(Exact name of registrant as specified in its charter)

---

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-33278**  
(Commission File  
Number)

**20-5961564**  
(I.R.S. Employer  
Identification No.)

**Address of principal executive offices: 5200 Great America Parkway, Santa Clara, CA 95054**

**Registrant's telephone number, including area code: 408-567-7000**

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

## **TABLE OF CONTENTS**

[Item 1.01 Entry into a Material Definitive Agreement](#)

[Item 2.05 Costs Associated with Exit or Disposal Activities](#)

[Item 4.01 Change in Registrant's Certifying Accountant](#)

[Item 9.01 Financial Statements and Exhibits](#)

[SIGNATURES](#)

EX-10.1

EX-16.1

EX-99.1

### **Item 1.01. Entry into a Material Definitive Agreement**

On February 27, 2015, Aviat Networks, Inc. (the “Company”) entered into Amendment No. 4 to Second Amended and Restated Loan Agreement (the “Amendment”) by and among the Company, Aviat U.S., Inc. (“Opco”), Aviat Networks (S) Pte. Ltd. (collectively with the Company and Opco, the “Borrowers”) and Silicon Valley Bank, as lender (the “Lender”). The Amendment amends the terms of the Company’s Second Amended and Restated Loan and Security Agreement, dated as of March 28, 2014, as amended, by and among the Borrowers and the Lender. Among other things, the Amendment (i) reflects a change to the EBITDA covenant; (ii) provides a mechanism for the Lender to require a reserve amount; and (iii) provides for a prepayment fee payable by the Company in certain circumstances (but not in connection with an acquisition of the Company) if the credit facility is terminated prior to its expiration.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

### **Item 2.05. Costs Associated with Exit or Disposal Activities**

Following a review of current global business conditions, on March 2, 2015, the Board of Directors of Company approved certain cost reduction initiatives that will result in cost savings of approximately \$16 million annually, with an estimated \$4 million to \$5 million per quarter starting in the fourth quarter of fiscal year 2015. These initiatives primarily affect operations outside of the United States. These actions are intended to bring the Company’s operational cost structure in line with the changing dynamics of the microwave radio and telecommunications markets. These cost reduction initiatives are expected to be completed by the end of calendar 2015.

The Company expects to incur approximately \$6 million to \$7 million of charges in the aggregate in connection with these cost reduction initiatives, primarily from severance and employee-related cash charges and closure of certain facilities. Cash payments are expected to be approximately \$5 million in fiscal 2015, with the remainder paid in the first half of fiscal 2016.

The press release issued by the Company concerning the cost reduction initiatives is attached as Exhibit 99.1 and incorporated herein by reference.

In this Current Report on Form 8-K (this “Current Report”), the Company discusses and makes statements based on currently available information regarding its intentions, beliefs, current expectations and projections regarding the Company’s future operations and performance, including with respect anticipated cost savings and expenses related to severance and employee-related cash charges. Certain of these statements may constitute “forward-looking” statements as that term is defined in the Private Securities Litigation Reform Act of 1995. The Company cautions investors that such forward-looking statements are not guarantees of future performance. Risks and uncertainties are inherent in the Company’s future performance. For more information regarding the risks and uncertainties of the Company’s business, see “Risk Factors” in the Company’s Form 10-K filed with the Securities and Exchange Commission (“SEC”) on December 19, 2014, as well as other reports filed by the Company with the SEC from time to time.

This Current Report contains forecasts and projections of restructuring costs and cost savings related to the operational cost reduction efforts of the Company. Although sometimes presented with numerical specificity, these forecasts and projections are based on a variety of estimates and assumptions made by the management of the Company. Although the management of the Company believes that these estimates and assumptions are reasonable under the circumstances, some or all of these estimates and assumptions may not be realized, and they are inherently subject to business and economic uncertainties. Investors are cautioned not to place undue reliance on these forecasts and projections, which speak only as of the date on which they are made. The Company assumes no obligation to update this Current Report or the information contained herein, except as required by law.

### **Item 4.01. Changes in Registrant's Certifying Accountant**

(a)

On February 26, 2015, the Company dismissed their current independent registered public accounting firm, KPMG LLP (“KPMG”). The decision to change accountants was approved by the Audit Committee of the Board of Directors.

During the fiscal years ended June 27, 2014 and June 28, 2013, and the subsequent interim period through February 26, 2015, there were no: (1) disagreements with KPMG on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedures, which disagreements if not resolved to their satisfaction would have caused them to make reference in connection with their opinion to the subject matter of the disagreement, or (2) reportable events, except that KPMG advised the Company of material weaknesses related to the Company's control environment, risk assessment processes, information and communication, monitoring activities, as well as control activities specific to manual journal entries, account reconciliations, and revenue recognition related to percentage-of-completion contracts.

The audit reports of KPMG on the consolidated financial statements of the Company and its subsidiaries as of and for the fiscal years ended June 27, 2014 and June 28, 2013 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope or accounting principles. The audit reports of KPMG on the effectiveness of internal control over financial reporting as of June 27, 2014 and June 28, 2013 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles, except that KPMG's report indicates that the Company did not maintain effective internal control over financial reporting as of June 27, 2014 because of the effect of material weaknesses on the achievement of the objectives of the control criteria and contains an explanatory paragraph that states that material weaknesses related to the Company's control environment, risk assessment processes, information and communication, monitoring activities, as well as control activities specific to manual journal entries, account reconciliations, and revenue recognition related to percentage-of-completion contracts have been identified.

A letter from KPMG is attached as Exhibit 16.1.

(b)

On February 26, 2015, Audit Committee approved the selection of BDO USA, LLP ("BDO") to serve as the Company's independent registered public accounting firm for the fiscal year ending July 3, 2015 and the interim quarterly periods beginning February 26, 2015. This appointment is effective as of February 26, 2015. During the fiscal years ended June 27, 2014 and June 28, 2013, and the subsequent interim period through February 26, 2015, neither the Company nor anyone on its behalf consulted with BDO regarding either (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's consolidated financial statements, in any case where a written report or oral advice was provided to the Company that BDO concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue; or (ii) any matter that was either the subject of a "disagreement," as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions to Item 304 of Regulation S-K or a "reportable event," as that term is defined in Item 304(a)(1)(v) of Regulation S-K.

#### **Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

The following exhibit is filed herewith:

10.1 Amendment No. 4 to Second Amended and Restated Loan and Security Agreement, dated as of February 27, 2015, by and among Aviat Networks, Inc., Aviat U.S., Inc., Aviat Networks (S) Pte. Ltd. and Silicon Valley Bank.

16.1 Letter from KPMG LLP, dated February 26, 2015.

99.1 Press Release issued by Aviat Networks, Inc. on March 3, 2015.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AVIAT NETWORKS, INC.

Date: March 3, 2015

By: /s/ Michael Shahbazian

Name: Michael Shahbazian

Title: Chief Financial Officer (interim)

## EXHIBIT INDEX

Exhibit No.  
Under  
Regulation S-K,  
Item 601

### Description

- |      |   |
|------|---|
| 10.1 | Amendment No. 4 to Second Amended and Restated Loan and Security Agreement, dated as of February 27, 2015, by and among Aviat Networks, Inc., Aviat U.S., Inc., Aviat Networks (S) Pte. Ltd. and Silicon Valley Bank. |
| 16.1 | Letter from KPMG LLP, dated February 26, 2015.  |
| 99.1 | Press Release issued by Aviat Networks, Inc. on March 3, 2015.  |

**AMENDMENT NO. 4  
TO  
SECOND AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT**

THIS AMENDMENT NO. 4 TO SECOND AMENDED AND LOAN AND SECURITY AGREEMENT (this “Amendment”) is entered into this 27th day of February, 2015 (the “Fourth Amendment Effective Date”) by and among AVIAT NETWORKS, INC., a Delaware corporation (“Parent”), AVIAT US., INC. (“Opco,” together with Parent, the “US Borrowers”) and AVIAT NETWORKS (S) PTE. LTD., a private company limited by shares formed under the laws of the Republic of Singapore (“Aviat Singapore” or “Singapore Borrower,” and together with the US Borrowers, the “Borrowers”), and SILICON VALLEY BANK (“Bank”). Capitalized terms used herein without definition shall have the same meanings given them in the Loan Agreement (as defined below).

**RECITALS**

A. Borrowers and Bank have entered into that certain Second Amended and Restated Loan and Security Agreement dated as of March 28, 2014 (as amended, restated, modified and/or supplemented from time to time, the “Loan Agreement”), pursuant to which Bank agreed to extend and make available to Borrowers certain advances of money.

B. Bank has extended credit to Borrowers for the purposes permitted in the Loan Agreement.

C. Borrowers have requested that Bank amend the Loan Agreement to make certain revisions to the Loan Agreement as more fully set forth herein.

D. Bank has agreed to so amend certain provisions of the Loan Agreement, but only to the extent, in accordance with the terms, subject to the conditions and in reliance upon the representations and warranties set forth below.

**AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing Recitals and intending to be legally bound, the parties hereto agree as follows:

**1. AMENDMENT TO LOAN AGREEMENT.**

1.1. **Section 2.2 (Revolving Advances).** Subsection (a) of Section 2.2 of the Loan Agreement is hereby amended and restated in its entirety as follows:

“(a) Availability. Subject to the terms and conditions of this Agreement and to the deduction of Reserves, Bank shall make (i) Advances in Dollars to a US Borrower (“US Advances”) in an aggregate principal amount at any one time outstanding not exceeding the Availability Amount and (ii) Advances in Dollars to Singapore Borrower (“Singapore Advances”) in an aggregate principal amount at any one time outstanding not exceeding the lesser of (A) the Availability Amount or (B) the Singapore Sublimit. Amounts borrowed hereunder may be repaid and, prior to the Revolving Line Maturity Date, reborrowed, subject to the applicable terms and conditions precedent herein. No Singapore Advances shall be drawn until satisfaction of the Singapore Conditions Precedent.”

1.2. **Section 2.2 (Revolving Advances).** A new subsection (c) is added to Section 2.2 of the Loan Agreement as follows:

“(c) Early Termination. The Revolving Line may be terminated at the election of US Borrowers, by not less than thirty days’ irrevocable written notice to the Bank specifying the termination date (the “Termination Date”). Following the giving of such notice, no further Credit Extensions may be requested and Bank shall have no obligation to make Credit Extensions. On the Termination Date the principal amount of all Advances, the unpaid interest thereon, and all other Obligations relating to the Revolving Line shall be immediately due and payable, together with an early termination fee equal to 1% of the Revolving Line; provided that no such early termination fee shall be due or payable in the event of a termination of the Revolving Line in connection with a bona fide acquisition of the US Borrowers, and provided, further, that no such early termination fee will be due or payable after US Borrowers’ 2015 fiscal year after US Borrowers have achieved two consecutive quarters of EBITDA of \$1.00 or more, and no quarters with EBITDA of less than \$1.00.”

1.3. **Section 6.9(b) (EBITDA).** Subsection (b) of Section 6.9 (Financial Covenants) of the Loan Agreement is hereby amended by replacing the chart therein with the following:

<b>Period</b>	<b>Minimum EBITDA</b>
Fiscal quarter ending March 28, 2014	(\$17,000,000)
Fiscal quarter ending June 27, 2014*	(\$27,000,000)
Fiscal quarter ending September 26, 2014*	(\$12,000,000)
Fiscal quarter ending December 26, 2014*	(\$8,000,000)
Fiscal quarter ending April 3, 2015	(\$10,000,000)
Fiscal quarter ending July 3, 2015	(\$1,500,000)
Fiscal quarter ending October 2, 2015	\$1.00
Fiscal quarter ending January 1, 2016 and each fiscal quarter thereafter*	\$1.00

\*Measured on a trailing two fiscal quarter basis

1.4. **Section 13.1 (Definitions).** The definition of “Reserves” is added to Section 13.1 of the Loan Agreement in proper alphabetical order as follows:

““**Reserves**” means, as of any date of determination, such amounts as Bank may from time to time establish and revise in its good faith business judgment, reducing the amount of Advances and other financial accommodations which would otherwise be available to Borrower (a) to reflect events, conditions, contingencies or risks which, as determined by Bank in its good faith business judgment, do or may adversely affect (i) the Collateral or any other property which is security for the Obligations or its value (including without limitation any increase in delinquencies of Accounts), (ii) the assets, business or prospects of Borrower or any Guarantor, or (iii) the security interests and other rights of Bank in the Collateral (including the enforceability, perfection and priority thereof); or (b) to reflect Bank’s reasonable belief that any collateral report or financial information furnished by or on behalf of Borrower or any



Guarantor to Bank is or may have been incomplete, inaccurate or misleading in any material respect; or (c) in respect of any state of facts which Bank determines constitutes an Event of Default or may, with notice or passage of time or both, constitute an Event of Default.”

1.5. **Exhibit B to Loan Agreement (Form of Compliance Certificate).** Exhibit B to the Loan Agreement is hereby amended in its entirety by deleting it and replacing it with Exhibit B attached to this Amendment. Exhibit B is the only attachment to this Amendment.

2. **BORROWERS’ REPRESENTATIONS AND WARRANTIES.** Each Borrower hereby represents and warrants that:

(a) immediately upon giving effect to this Amendment (i) the representations and warranties contained in the Loan Documents are true, accurate and complete in all material respects as of the date hereof (except to the extent such representations and warranties relate to an earlier date, in which case they are true and correct as of such date), and (ii) no Event of Default has occurred and is continuing;

(b) such Borrower has the corporate power and authority to execute and deliver this Amendment and to perform its obligations under the Loan Agreement, as amended by this Amendment;

(c) the certificate of incorporation, bylaws and other organizational documents of such Borrower delivered to Bank in connection with the Loan Agreement remain true, accurate and complete and have not been amended, supplemented or restated and are and continue to be in full force and effect;

(d) the execution and delivery by such Borrower of this Amendment and the performance by such Borrower of its obligations under the Loan Agreement, as amended by this Amendment, have been duly authorized by all necessary corporate action on the part of such Borrower; and

(e) this Amendment has been duly executed and delivered by such Borrower and is the binding obligation of such Borrower, enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, liquidation, moratorium or other similar laws of general application and equitable principles relating to or affecting creditors’ rights.

3. **LIMITATION.** The amendments set forth in this Amendment shall be limited precisely as written and shall not be deemed (a) to be a waiver or modification of any other term or condition of the Loan Agreement or of any other instrument or agreement referred to therein or to prejudice any right or remedy which Bank may now have or may have in the future under or in connection with the Loan Agreement or any instrument or agreement referred to therein; or (b) to be a consent to any future amendment or modification or waiver to any instrument or agreement the execution and delivery of which is consented to hereby, or to any waiver of any of the provisions thereof. Except as expressly amended hereby, the Loan Agreement shall continue in full force and effect.

4. **EFFECTIVENESS.** This Amendment shall become effective upon (i) delivery of this Amendment, duly executed by each Borrower and Bank, and (ii) payment of all fees and expenses, as described in Section 5 of this Amendment.

5. **FEES AND EXPENSES.** Borrowers agree to pay Bank Expenses (including the fees and expenses of Bank’s counsel, advisors and consultants) accrued and incurred in connection with the transactions contemplated by this Amendment and all other Bank Expenses (including the fees and expenses of Bank’s counsel, advisors and consultants) payable in accordance with the Loan Agreement.

6. **COUNTERPARTS.** This Amendment may be signed in any number of counterparts, and by different parties hereto in separate counterparts, with the same effect as if the signatures to each such counterpart were upon a single instrument. All counterparts shall be deemed an original of this Amendment.

7. **INTEGRATION.** This Amendment and any documents executed in connection herewith or pursuant hereto contain the entire agreement between the parties with respect to the subject matter hereof and supersede all prior agreements, understandings, offers and negotiations, oral or written, with respect thereto and no extrinsic evidence whatsoever may be introduced in any judicial or arbitration proceeding, if any, involving this Amendment; except that any financing statements or other agreements or instruments filed by Bank with respect to Borrowers and the Collateral shall remain in full force and effect. This Amendment is a Loan Document.

8. **CHOICE OF LAW, VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE.** THIS AMENDMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, REFERENCE PROCEEDINGS AND ARBITRATION SET FORTH IN SECTION 11 OF THE LOAN AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY REFERENCE, *MUTATIS MUTANDIS*.

*[Signature Pages Follow]*

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above.

**BORROWERS:**

AVIAT NETWORKS, INC.

By /s/ Kevin Holwell  
Name: Kevin Holwell  
Title: VP Finance

AVIAT U.S., INC.

By /s/ Kevin Holwell  
Name: Kevin Holwell  
Title: VP Finance

AVIAT NETWORKS (S) PTE. LTD.

By /s/ John Madigan  
Name: John Madigan  
Title: Director

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first written above.

**BANK:**

SILICON VALLEY BANK

By /s/ Alina Zinchik

Name: Alina Zinchik

Title: Vice President

**KPMG LLP**  
Mission Tower I  
Suite 100  
3975 Freedom Circle Drive  
Santa Clara, CA 95054

February 26, 2015

Securities and Exchange Commission  
Washington, D.C. 20549

Ladies and Gentlemen:

We were previously principal accountants for Aviat Networks, Inc. and subsidiaries (“the Company”) and, under the date of December 19, 2014, we reported on the consolidated financial statements of Aviat Networks, Inc. and subsidiaries as of and for the years ended June 27, 2014 and June 28, 2013 and the effectiveness of internal control over financial reporting as of June 27, 2014. On February 26, 2015, we were dismissed. We have read the Company’s statements included under Item 4.01 of its Form 8-K dated March 2, 2015, and we agree with such statements, except that we are not in a position to agree or disagree with the Company’s statement that the change was approved by the audit committee of the board of directors or the statements made under Item 4.01(b).

Very truly yours,

/s/ KPMG LLP

# News Release

[www.aviatnetworks.com](http://www.aviatnetworks.com)



## **Aviat Networks Announces Restructuring Plan**

SANTA CLARA, California, March 3, 2015 -- Aviat Networks, Inc. (NASDAQ: AVNW), the leading expert in microwave networking solutions, will implement further restructuring initiatives to optimize its business model. The restructuring plan is part of Aviat Networks' ongoing efforts to lower fixed overhead costs and operating expenses and generate cash. In addition to these restructuring actions, Aviat expects to achieve additional savings from non-headcount cost reductions.

These actions are expected to result in cost and expense savings of approximately \$4 million to \$5 million by the end of fiscal year 2015 with an incremental cost savings of approximately \$10 million to \$12 million in fiscal year 2016. These actions augment the ongoing efforts to optimize Aviat Networks' overall cost structure with the near term dynamics of the microwave radio and telecommunications markets and are expected to return Aviat Networks to profitability. The comprehensive restructuring program includes:

- Reducing the global workforce through the consolidation of functions and simplification of operational processes, and
- Selectively focusing on market verticals and geographies where management sees the highest potential for profitable growth.

Aviat Networks expects to incur between \$6 million and \$7 million of cash payments to implement these cost reduction initiatives, primarily for severance and employee-related charges. Cash payments in fiscal 2015 are expected to be approximately \$6 million with the remaining cash payments occurring in the first half of fiscal 2016.

"We have made significant improvements to our cost structure over the last several quarters," says Michael Pangia, President and CEO, Aviat Networks. "While the long-term outlook for microwave and millimeter wave wireless transport remains positive, management is committed to running Aviat Networks as a profitable, cash generating business and these restructuring actions are a critical step in accomplishing these objectives. These additional efforts have been carefully selected to have minimal impact on the introduction of our new products and allow us to maintain our strong service offerings to support key customers around the globe."

## About Aviat Networks

Aviat Networks, Inc. (NASDAQ: AVNW) is a leading global provider of microwave networking solutions transforming communications networks to handle the exploding growth of IP-centric, multi-Gigabit data services. With more than one million systems sold in over 140 countries, Aviat Networks provides LTE-proven microwave networking solutions to mobile operators, including some of the largest and most advanced 4G/LTE networks in the world. Public safety, utility, government and defense organizations also trust Aviat Networks' solutions for their mission-critical applications where reliability is paramount. In conjunction with its networking solutions, Aviat Networks provides a comprehensive suite of localized professional and support services enabling customers to effectively and seamlessly migrate to next generation Carrier Ethernet/IP networks. For more than 50 years, customers have relied on Aviat Networks' high performance and scalable solutions to help them maximize their investments and solve their most challenging network problems. Headquartered in Santa Clara, California, Aviat Networks operates in more than 100 countries around the world. For more information, visit [www.aviatnetworks.com](http://www.aviatnetworks.com) or connect with Aviat Networks on Twitter, Facebook and LinkedIn.

## Forward-Looking Statements

The information contained in this document includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 21E of the Securities Exchange Act and Section 27A of the Securities Act, including expectations regarding the results of restructuring plan, including with respect to operating expenses and profitability; expectations regarding additional cost savings from non-headcount reductions; the ability to align cost structure with market dynamics; the long-term outlook for microwave and millimeter wave wireless transport; and management's commitment to running Aviat Networks as a profitable, cash generating business. All statements, trend analyses and other information contained herein about the markets for the services and products of Aviat Networks and trends in revenue, as well as other statements identified by the use of forward-looking terminology, including "anticipate," "believe," "plan," "estimate," "expect," "goal," "will," "see," "continue," "delivering," "view," and "intend," or the negative of these terms or other similar expressions, constitute forward-looking statements. These forward-looking statements are based on estimates reflecting the current beliefs of the senior management of Aviat Networks. These forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Forward-looking statements should therefore be considered in light of various important factors, including those set forth in this document. Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include the following:

- material weaknesses identified in our system of internal control and associated remediation efforts and investments and actions needed to remedy those material weaknesses;
- continued price and margin erosion as a result of increased competition in the microwave transmission industry;
- the impact of the volume, timing and customer, product and geographic mix of our product orders;
- our ability to meet financial covenant requirements, which could impact our liquidity;
- our ability to meet projected new product development dates or anticipated cost reductions of new products;
- our suppliers' inability to perform and deliver on time as a result of their financial condition, component shortages or other supply chain constraints;
  
- customer acceptance of new products;
- the ability of our subcontractors to timely perform;
- continued weakness in the global economy affecting customer spending;
- retention of our key personnel;
- our ability to manage and maintain key customer relationships;
- uncertain economic conditions in the telecommunications sector combined with operator and supplier consolidation;
- the timing of our receipt of payment for products or services from our customers;
- our failure to protect our intellectual property rights or defend against intellectual property infringement claims by others;
- the results of restructuring efforts;
- the effects of currency and interest rate risks; and
- the impact of political turmoil in countries where we have significant business.

For more information regarding the risks and uncertainties for our business, see "Risk Factors" in our Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") on December 19, 2014 as well as other reports filed by Aviat Networks, Inc. with the SEC from time to time. Aviat Networks undertakes no obligation to update publicly any forward-looking statement for any reason, except as required by law, even as new information becomes available or other events occur in the future.

**Investor Relations:**

Peter Salkowski, Aviat Networks, Inc., (408) 567-7117, [Investorinfo@aviatnet.com](mailto:Investorinfo@aviatnet.com)