



# Ciena to Acquire Nubis Communications to Expand AI-Driven Data Center Strategy

September 22, 2025

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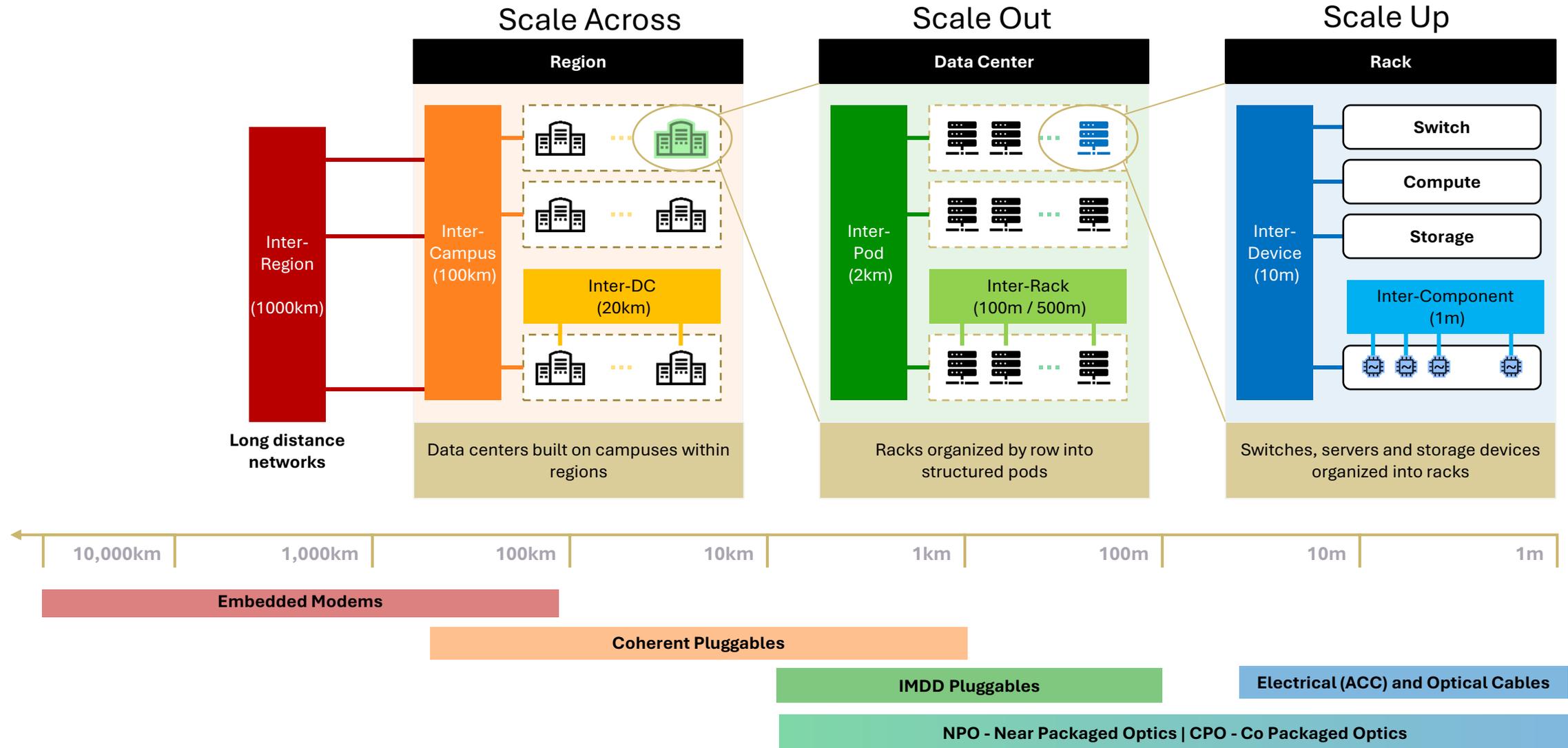
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# Agenda

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- 3 About Nubis and its technologies
- 4 Better together: Ciena + Nubis
- 5 Positioned to win in an evolving ecosystem
- 6 Strategic rationale
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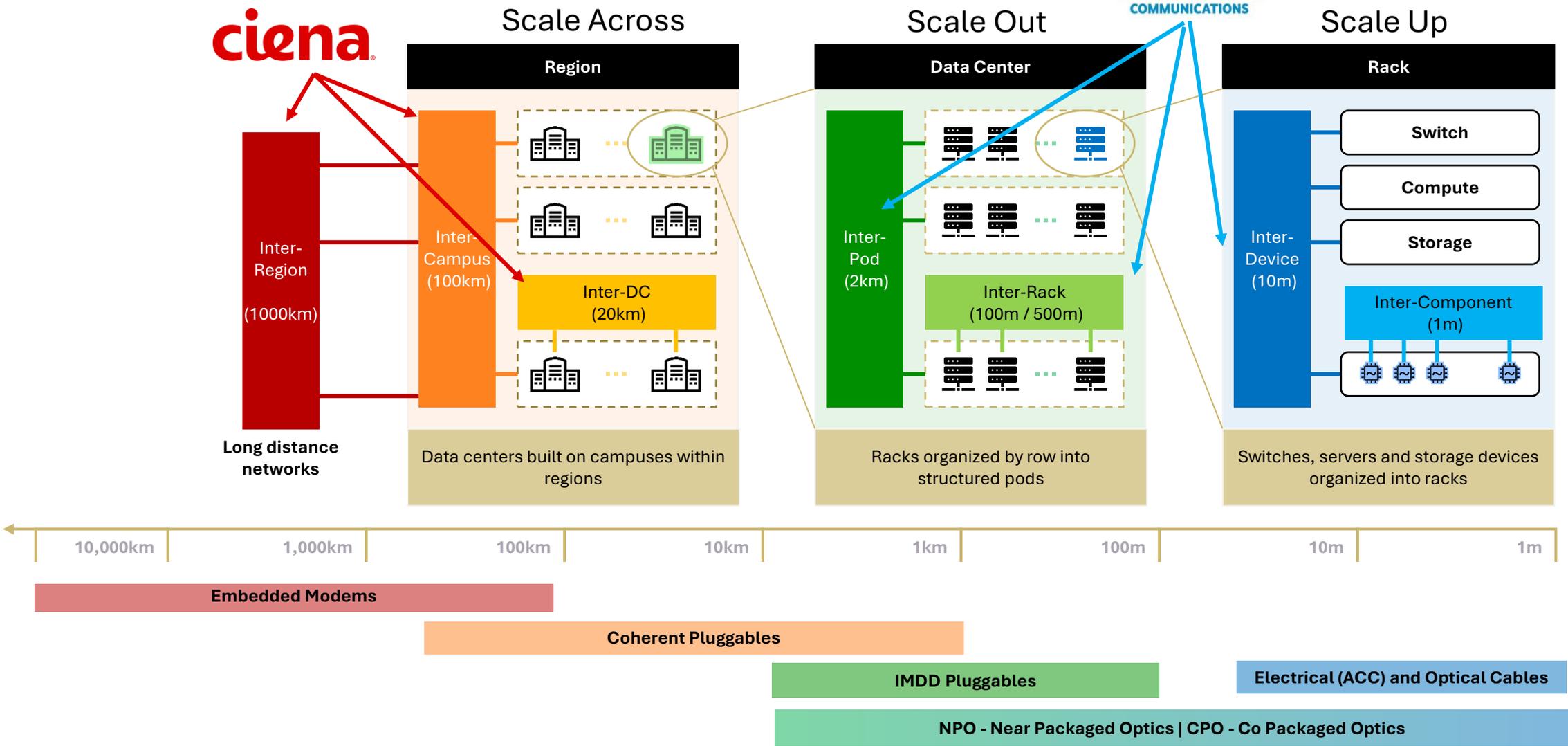
# 1 The ongoing evolution of technology in and around the data center



# 2 Where Ciena and Nubis fit



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# 3 About Nubis

## Company overview

Founded in September 2020

HQ: New Providence, New Jersey

Privately-held, venture-backed

50+ employees, >60% with PhDs

100+ optical module technology patent applications, with 30 issued



## Funding overview

\$50M+ in funding raised



## Key personnel

Dan Harding, CEO

- 16 years as VP at Broadcom

Peter Winzer, CTO & Founder

- 20 years at Bell Labs
- Tyndall Award

Guilhem de Valicourt,  
VP of Engineering & Founder

- Optics Lead at IPG (Lumentum)
- 9 years at Bell Labs

# 3 Nubis' technologies

**High-performance optical and electrical interconnects designed for inside the data center**

## **Co-Packaged Optics (CPO):**

### **XT Optical Engines (scale up & out)**

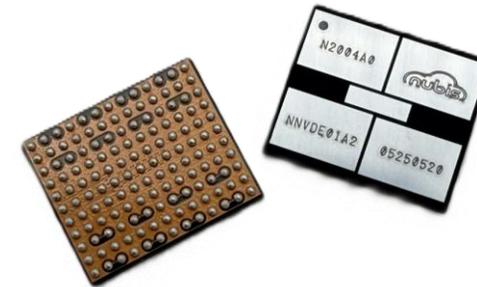
- Enables ultra-fast data transfer using light instead of traditional electrical signals
- Supports up to 6.4T full-duplex bandwidth
- Optimized for low-latency, low-power operation
- No DSP - reduces power consumption and latency, ideal for AI scaling



## **Electrical Interconnects:**

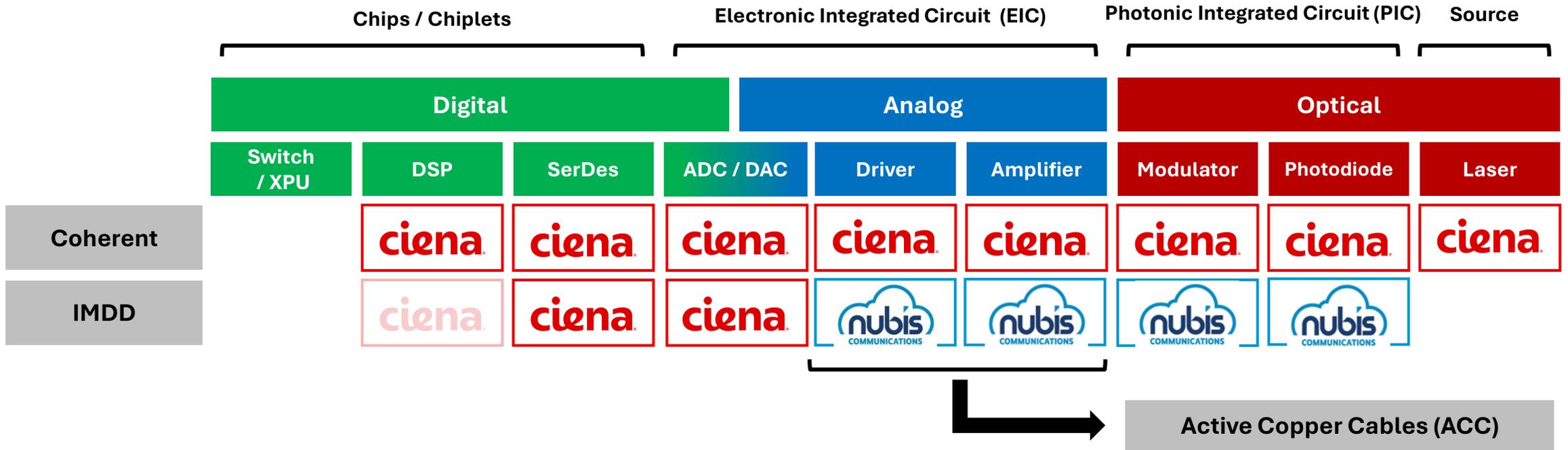
### **Nitro Linear Redriver (scale up)**

- Enables Active Copper Cables (ACC) to support high-speed data transmissions
- Allowing data to travel up to 4 m at speeds of 200 Gbps per lane
- Uses advanced analog electronics to deliver low power, low latency, and cost-effective performance



# 4 Better together: Ciena + Nubis

Nubis addresses key functional gaps within Ciena's Interconnects portfolio



Ciena and Nubis together provide an enhanced set of solutions addressing a broad range of use cases inside the data center:

- **Electrical** – Nubis' Nitro Linear Redriver provides net new electrical (ACC) interconnect technologies to Ciena's portfolio
- **IMDD** – Nubis' XT optical engines' low-power optical I/O plus Ciena's high-speed SerDes creates a differentiated CPO / NPO solution

# 5 Positioned to win in an evolving ecosystem

## CPO / NPO



## Electrical (ACC)



## Ciena and Nubis together deliver a unique value proposition:

- 2D surface-coupled fiber array for high-density scaling
- Up to 30% lower power /bit at 200G
- Ciena high-speed SerDes
- First open CPO/NPO solution

- Advanced engineering approach
- Breakthrough reach for active copper at 200Gbps

# 6 Strategic rationale

## Opens new market entry points inside the Data Center

Expands Ciena's Interconnects portfolio with advanced CPO/NPO and linear drive technologies (ACC)

Enables Ciena to support a greater range of customer use cases as technologies evolve inside the DC

## Advances innovation

Increases technical expertise and knowledge inside the DC

Leverages existing R&D and PLM relationships for a strong cultural fit

## Improves competitive advantage

Nubis XT optical engine + Ciena's high-speed SerDes advances development of differentiated CPO solution

Lowers development costs

# 7 Transaction highlights

## Structure

- Reverse triangular merger

## Purchase Price / Consideration

- \$270 million
- All-cash transaction funded by cash on Ciena's balance sheet
- Subject to customary purchase price adjustment for net working capital

## Financial Impact

- No material impact expected to Ciena's revenue or operating expense in fiscal 2025 or 2026
- Expected to generate positive profit contribution in fiscal 2028

## Pathway to Completion

- Approved by boards of directors of both companies, and by Nubis shareholders
- Expected to close in Ciena's fiscal fourth quarter 2025
- Subject to satisfaction of customary closing conditions

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