



CIENA CORPORATION CORPORATE DISCLOSURE POLICY

I. Policy Statement and Scope

Ciena Corporation (together with its subsidiaries, “Ciena”) is committed to providing timely, transparent and accurate information to the investing public consistent with applicable legal and regulatory requirements. It is Ciena’s policy to comply with applicable requirements, including Regulation Fair Disclosure (“Regulation FD”) adopted by the U.S. Securities and Exchange Commission (“SEC”), relating to its SEC reporting obligations and corporate communications. It is Ciena’s corporate policy that material information about Ciena be broadly disseminated publicly and timely, and not selectively.

This Policy covers all employees, officers, directors, consultants and agents of Ciena, whether located in the United States or internationally. This Policy covers all public disclosures of Ciena information, plans, developments or other business or financial matters with persons outside Ciena.

II. Purpose

This Policy is intended to prevent the selective disclosure of material, non-public company information, matters, plans or developments with anyone outside Ciena. This Policy identifies those persons who are authorized to speak on behalf of Ciena and establishes procedures associated with investor relations and corporate communications activities. Compliance with this Policy is critical to ensure that communications from Ciena are made on a consistent basis and in compliance with applicable legal and regulatory requirements. Failure to comply with this Policy and applicable legal and regulatory requirements could result in significant liability for Ciena and any employees involved in such noncompliance.

III. General Disclosure Guidelines and Ciena Spokespersons

A. Prohibition on Selective Disclosure of Material, Non-Public Information

Ciena employees are prohibited from selectively disclosing any material, non-public information to persons or groups outside of Ciena prior to the broad public dissemination of that information. Selective disclosure to certain persons, including financial analysts, investors and other market professionals, is not only a violation of Ciena policy but also a violation of U.S. federal law. Except as specifically permitted by this Policy, all employees are prohibited from discussing material, non-public company matters or developments with anyone outside Ciena, including family members, relatives, friends, security holders, analysts, media or other third parties. If Ciena chooses to disclose material, non-public information, it will do so on a widely disseminated basis, such as by means of a news release, SEC filing, publicly accessible webcast or by posting such information on Ciena’s corporate website as soon as it is reasonably practicable. Exceptions to this Policy, including any disclosures to persons who are obligated in writing to maintain the confidentiality of Ciena’s information, shall only be made in advance by an authorized attorney in Ciena’s Legal Department.

In the event that material, non-public information is disclosed unintentionally, Ciena shall provide public disclosure of that information promptly upon discovery of the unintentional disclosure. If any employee determines that material, non-public information has been selectively disclosed, that employee must

contact a member of the Investor Relations, Corporate Communications or Legal Departments immediately.

B. Material Information

Information is “material” if there is a substantial likelihood that a reasonable investor would consider it important in deciding whether to buy, hold or sell Ciena stock or other securities. It is impossible to define all categories of “material” information. However, information about any of the following items is often material:

- actual or forecasted financial results;
- discussions about a proposed acquisition or merger;
- a significant sale or acquisition of assets;
- a significant new contract with a customer;
- a stock split or reverse stock split;
- an offering of additional stock or debt;
- changes in senior management;
- significant new products or related developments;
- the gain or loss of a substantial customer, supplier, or strategic partner;
- liquidity concerns;
- significant failures of Ciena’s systems, components or component suppliers; and
- initiation of, or developments regarding, significant litigation or threats of litigation

Material information should be considered “non-public” unless and until it has been disclosed by Ciena by means of a non-exclusionary, broad, public dissemination, such as a news release, SEC filing, publicly accessible webcast or Ciena’s corporate website.

C. Ciena Spokespersons

To ensure that Ciena’s communications are made on a consistent basis, all public disclosures of information on behalf of Ciena and/or communications with financial or industry analysts or the media about Ciena may only be made by designated “Ciena spokespersons.” The Chief Executive Officer, the Chief Financial Officer, the Senior Vice President of Corporate Communications, and members of the Investor Relations and Corporate Communications Departments, are designated as the primary “Ciena spokespersons” and may speak on behalf of Ciena or respond to specific inquiries from the investment community, media or industry analysts.

Employees other than Ciena spokespersons are not authorized to speak on behalf of Ciena with security holders, financial or industry analysts or the media. Any inquiries from investors or financial analysts must be referred to the Investor Relations Department. Similarly, any inquiries from industry analysts or the news media must be referred to the Corporate Communications Department. Ciena spokespersons and their agents will be responsible both for scheduling all meetings and other communications with the press, industry and financial analysts, institutional investors, security holders, and for arranging interviews with Ciena’s management as appropriate and responding to inquiries from the public for additional information. Other Ciena employees and/or consultants may, from time to time, be designated as Ciena spokespersons to respond to specific inquiries as necessary or appropriate. These designees may only act as Ciena spokespersons if they are designated by Ciena’s Investor Relations or Corporate Communications Departments or if their communications are conducted in the presence of, in person or by telephone, a primary Ciena spokesperson. Unless specifically authorized as noted above, employees may not respond to inquiries from the press, industry and financial analysts, institutional investors or security holders.

Notwithstanding the above, the General Counsel and certain members of the Legal Department as designated by the General Counsel are authorized to communicate with shareholders and beneficial owners regarding shareholder accounts, corporate governance matters, and other shareholder or administrative matters. Similarly, the Treasurer and certain members of the Treasury Department as designated by the Treasurer are authorized to communicate with debtholders regarding positions or other administrative matters. A member of the Investor Relations or Corporate Communications Departments is not required to participate in or review such communications.

IV. Financial Results Releases and Conference Calls

A. News and Financial Results Releases

Ciena will promptly issue a news release upon new, material developments, unless senior management (with the advice of legal counsel) determines that doing otherwise is appropriate and permissible under the circumstances.

Any new, material information that is to be intentionally discussed or presented in any meeting or conversation with financial analysts or investors will be preceded by the issuance of a broadly disseminated news release. To the extent practicable, a member of the Investor Relations or Corporate Communications Departments will accompany senior management officers in any meetings or discussions with the media, analysts or investors in order to, at a minimum, monitor the conversation for any unintentional disclosure of new material information and to facilitate the prompt release of that information.

In compliance with U.S. federal securities disclosure rules, a financial results news release will be furnished on a Form 8-K within four business days from its release. Under normal circumstances, however, Ciena will furnish its financial results news release on Form 8-K prior to the commencement of the financial results conference call. In compliance with Regulation G, if Ciena presents any non-GAAP information in its financial results release, Ciena will provide a reconciliation of such non-GAAP measures to GAAP in such release. Similarly, should Ciena provide any additional non-GAAP measures on any financial conference call, it will promptly post that information on its website, in accordance with Regulation G requirements.

B. Conduct of Conference Calls and Webcasts

Ciena makes a practice of webcasting open, publicly accessible conference calls to discuss its quarterly financial results and other significant events that arise in the course of its business. Normally, Ciena will issue a news release in advance, announcing the date, time of the call and how to access the call and webcast. Analysts, professional investors and the media will have teleconference access to the call and analysts will be permitted to participate in the question-and-answer part of the call. Others may listen to the call via the Internet from Ciena's corporate website. Ciena will attempt to respond to as many questions as possible as time may allow. An audio replay of the call will be posted on Ciena's website for thirty-six hours, following which the replay will be placed in the "archive" or "historical financials" section of Ciena's website for twelve months. All materials retained in the archive section are to be considered time-dated material and not a current representation of Ciena's views or forecasts.

C. Forward-Looking Projections

From time to time, Ciena may provide in conference calls, webcast accessible presentations and news releases, forward-looking information to enable the investment community to better evaluate Ciena and its future prospects for performance. This forward-looking information may consist of forecasted

financial measures, significant new product developments, market conditions and other information as Ciena determines appropriate. When making such forward-looking statements, Ciena will use the safe harbor as prescribed in the 1995 Private Securities Litigation Reform Act. A forward-looking statement made in Ciena's written disclosures will be accompanied with meaningful cautionary language that warns investors that there is a risk the statement could change materially. In the case of oral forward-looking statements, Ciena will refer to the risk factors enumerated in other readily available public disclosure documents.

D. Limited End-of-Quarter Communications ("Quiet Period")

During such period beginning two calendar weeks prior to the end of a quarterly period and ending upon the public release of financial results for such quarter, Ciena will not host visits from the financial community at its facilities and its Chief Executive Officer and Chief Financial Officer will not participate in any one-or-one conversations with financial analysts or investors. During the quiet period, Ciena and its spokespersons will not communicate with financial analysts and investors about its performance, expected financial results or outlook. Ciena may participate in media/press and industry analyst interactions during this time at the discretion and in the presence of a member of the Corporate Communications Department, and participants will be appropriately apprised of the sensitivity of the period.

E. Posting to Corporate Website

Ciena routinely posts its SEC reports, recent news and announcements, financial results and other important information about its business on its website at www.ciena.com.

V. Dealing with Market Professionals

A. Financial Guidance

Ciena may provide in its financial results news release or other communications a forward-looking estimate for its expected financial measures and any underlying assumptions for such guidance for the relevant period. Ciena may update its forward-looking guidance should it become likely that the estimate(s) previously provided will change materially. Any such update will be accomplished by a widely disseminated news release or publicly accessible webcast. Ciena may point analysts and investors to its prior guidance or reiterate its prior guidance as of the date initially given, but Ciena will not confirm earlier guidance during the quarter or after the occurrence of an intervening event without first issuing a news release or conducting a webcast providing an update for the quarter.

B. Financial Analyst and Investor Meetings

Ciena makes a practice of responding to financial analyst and investor inquiries in the form of phone conversations and one-on-one meetings with members of the Investor Relations Department and other authorized Ciena spokespersons. The purpose of these meetings is for investors to gain a better understanding of Ciena's strategies and fundamentals, as well as to give analysts and investors the opportunity to personally meet members of management. Ciena will not disclose material, non-public information selectively in these meetings. Ciena also participates in a number of both Ciena-hosted and analyst-hosted conferences, webcasts, calls and other meetings, as schedules permit. A designated member of the Investor Relations or Corporate Communications Departments will, to the extent practicable, be present at all interactions held with financial analysts and investors. In the case of conferences or Ciena-hosted presentations, Ciena will ensure that any material, non-public information to

be discussed during these conferences is broadly disseminated prior to or at the same time and will, whenever practicable, announce publicly that the presentation will be held and webcast the presentation.

C. Analyst Draft Models, Reports or Projections

With regard to responding to financial models or drafts of analysts' research reports, Ciena spokespersons may review the factual content of such documents and suggest corrections only when assumptions have been made on the basis of factual content that is incorrect when compared to information publicly disseminated by Ciena. The review process will be centralized through the Investor Relations Department and will be conducted verbally.

Ciena spokespersons shall not comment on specific financial analyst projections but may reference "the consensus" sell-side projections in discussions. No Ciena spokesperson shall, however, comment favorably or unfavorably on the consensus. In addition, Ciena will not comment on any particular analyst's estimate(s) in relation to Ciena's financial guidance, except to refer the analyst to what Ciena has stated publicly.

D. Distribution of Analyst Reports

Ciena will not provide copies of financial analysts' research reports covering Ciena as part of marketing or investor information packages. Ciena also will not provide such information to customers, potential customers, industry analysts or media, nor will it use analyst reports as part of its efforts to recruit potential employees. Persons requesting such information will be referred to the authoring organizations.

E. Analyst and Investor Access to Information and Ciena Officials

Ciena will provide fair access to corporate information and spokespeople within the limits of its time and resources. Requests for meetings with senior management will be met as schedules permit and may be determined based on such criteria as Ciena and its senior management determine appropriate, including a financial analyst's or investor's knowledge of Ciena and its industry or industries in which Ciena operates, and how often the financial analyst or investor has met with Ciena's senior management. Under no circumstances will Ciena deny a financial analyst or investor access to company information or officials on the basis of a negative recommendation on Ciena's securities or a decision to sell Ciena's securities.

VI. Dealing with the Media and Industry Conferences

A. Providing Material Information to the Media

While Regulation FD does not prohibit selective disclosure of material, non-public information to the media, Ciena's policy is that the media will receive new, material information at the same time that the investment community and the public receive it. Therefore, Ciena will not engage in providing exclusive stories to the media of upcoming material events that have not been publicly announced.

B. Responding to Market Rumors

Ciena spokespersons will respond consistently to inquiries regarding market rumors saying, "It is our policy not to comment on market rumors or speculation." Should the New York Stock Exchange request that Ciena make a definitive public statement in response to a market rumor that is causing significant volatility in the stock, senior management (with the advice of legal counsel) will consider the matter and make a recommendation to the CEO on whether to make an exception to this Policy.

C. Participating in Industry Conferences

At times, Ciena will be called upon to make presentations at conferences sponsored by investment banks, industry and trade associations or other groups in settings that are not open to the general public. Such presentations should be made only by Ciena spokespersons (including persons designated as spokespersons for such events) and should be limited to information that is either not material or which is already publicly available. With respect to presentations sponsored by or reasonably expected to be largely attended by the financial community, when practicable, Ciena will announce its participation publicly in advance of these presentations and will encourage organizers to make webcasting or teleconferencing available for formal presentations. Breakout and other small group sessions at conferences will be addressed in the same fashion as one-on-one investor meetings.

VII. Other Disclosures

Ciena employees are prohibited from discussing or disclosing material or other confidential information about the company or its securities in online chat rooms, message boards, websites, social networking sites, weblogs, microblogs, “wiki” pages or comparable social media channels or outlets. In this regard, all employees, including Ciena spokespersons, must comply with Ciena’s Social Media Policy and Guidelines and its Code of Business Conduct and Ethics.

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This Policy is intended to provide general rules to follow to ensure that Ciena complies with its legal obligations under Regulation FD; however, it may not cover every situation or circumstance that employees may face in the course of their work for Ciena. Any questions regarding this Policy should be directed to the General Counsel or another attorney in the Legal Department.