

Filed by Five9, Inc.  
pursuant to Rule 425 under the Securities Act of 1933  
and deemed filed pursuant to Rule 14a-12  
under the Securities Exchange Act of 1934

Subject Company: Five9, Inc.  
Commission File No.: 001-36383  
Date: July 19, 2021

This filing relates to the proposed merger of Five9, Inc., a Delaware Corporation (“Five9”), with Summer Merger Sub, Inc. (“Merger Sub”), a Delaware corporation and a direct, wholly owned subsidiary of Zoom Video Communications, Inc., a Delaware corporation (“Zoom”), pursuant to the terms of that certain Agreement and Plan of Merger, dated as of July 16, 2021, by and among Zoom, Merger Sub and Five9.

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Dear CAB members,

By now you've probably heard the news that Zoom and Five9 have signed an agreement to combine forces <https://www.globenewswire.com/news-release/2021/07/19/2264531/0/en/Zoom-to-Acquire-Five9.html> For all of us here at Five9 this is incredibly exciting news, and we hope that it is for you too.

The UCaaS and CCaaS spaces have always been synergistic, and we believe combining Five9's CCaaS solution with Zoom's broad communications platform will transform how enterprises engage with their customers, building the customer engagement platform of the future.

As we work towards closing the transaction, which we anticipate will occur in the first half of calendar year 2022, we will begin work on integration planning so that we're ready on day-1 to execute on our key priorities. For now, nothing changes and we remain two separate companies operating independently. We are still 100% committed to our vision of providing a world-class, industry-leading intelligent cloud contact center to support your needs and we will continue to maintain and strengthen the integrations we have with Zoom and other UC providers based on our customers' needs.

We share many common values with the Zoom team, from the desire to innovate to a relentless focus on transparency and partnership with our customers.

As you may have seen in comments from Rowan, we believe the newly combined company will create an even stronger communication and customer engagement solution for our customers, as well as enabling higher levels of investment in growth areas, while maintaining a stable platform for the mission-critical software that you rely on. That's a pretty amazing opportunity.

We know that you will have questions and our goal is to be as transparent as possible and ensure those questions get answered throughout the coming months as we work towards closing the transaction. You can also send any questions that you may have to [questions@five9.com](mailto:questions@five9.com) or reach out to me directly at [genefa.murphy@five9.com](mailto:genefa.murphy@five9.com). As some of our most trusted customers, we want to hear your thoughts and get your reactions, so please do reach out. Your account rep and or CSM should be reaching out to you.

Thank you

Genefa

CMO, Five9

P.S. As required by law, please see this important legal notice [below](#). You'll see this information on all our communications on this topic going forward.

## **Forward-Looking Statements**

This communication contains forward-looking information related to Five9, Zoom and the acquisition of Five9 by Zoom that involves substantial risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements in this communication include, among other things, statements about the potential benefits of the proposed transaction for Five9, Zoom and their respective customers, Zoom's plans, objectives, expectations and intentions with respect to the combined company, the size of the opportunity for Zoom in contact centers, the financial condition, results of operations and business of Five9 or Zoom, and the anticipated timing of closing of the proposed transaction. Risks and uncertainties include, among other things, risks related to the ability of Five9 to consummate the proposed transaction on a timely basis or at all; Zoom's ability to successfully integrate Five9's operations and personnel; Zoom's ability to implement its plan, forecasts and other expectations with respect to Five9's business after the completion of the transaction and realize expected synergies; the satisfaction of the conditions precedent to consummation of the proposed transaction; Five9's ability to secure regulatory approvals on the terms expected in a timely manner or at all, especially in light of recent regulatory developments in the United States and elsewhere; the ability to realize the anticipated benefits of the proposed transaction, including the possibility that the expected benefits from the proposed transaction will not be realized or will not be realized within the expected time period; disruption from the transaction making it more difficult to maintain business and operational relationships; any negative effects of the announcement or the consummation of the proposed transaction on the market price of Five9's common stock or on Five9's operating results; the impact of significant transaction costs and unknown liabilities on Five9's operating results; unknown liabilities; the risk of litigation and/or regulatory actions related to the proposed transaction; the exertion of management's time and Five9's resources, and other expenses incurred in connection with any regulatory or governmental consents or approvals for the transaction; the effect of the announcement or pendency of the transaction on Zoom and Five9's business relationships, operating results, and business generally; the impact of the COVID-19 pandemic and related public health measures on Zoom and Five9's businesses and general economic conditions; the impact of geopolitical events; Five9's ability to attract new clients or sell additional services and functionality to our existing clients; failure to manage our growth effectively; failure to adequately retain and expand Five9's sales force; failure to manage technical operations infrastructures; failure to successfully maintain, grow and manage strategic relationships; failure to effectively develop, manage, and maintain network of master agents and resellers; adverse economic conditions; the effects of the COVID-19 pandemic have materially affected how Five9, its clients and business partners are operating, and the duration and extent to which this will impact Five9's future results of operations and overall financial performance remains uncertain; security breaches and improper access to or disclosure of Five9's data or its clients' data, or other cyber attacks on its systems; potential future acquisitions or dispositions; the markets in which we participate involve numerous competitors and are highly competitive; terminate or reduction of subscriptions and related usage by existing clients; demands of larger organizations that Five9 may not offer which could delay or prevent such sales and harm Five9's growth rates, business and operating results; failure by third party telecommunications and internet service providers to provide reliable services; the contact center software solutions market is subject to rapid technological change; failure to comply with laws and regulations; and risks attendant to our convertible senior notes and increased debt levels.

These risks, as well as other risks related to the proposed transaction, will be described in the registration statement on Form S-4 and proxy statement/prospectus that will be filed with the SEC in connection with the proposed transaction. While the list of factors presented here is, and the list of factors to be presented in the registration statement on Form S-4 are, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to Five9's and Zoom's respective periodic reports and other filings with the SEC, including the risk factors identified in Five9's and Zoom's most recent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K.

The forward-looking statements included in this communication are made only as of the date hereof. Five9 assumes no obligation and does not intend to update these forward-looking statements, except as required by law.

### **No Offer or Solicitation**

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

### **Additional Information about the Merger and Where to Find It**

In connection with the proposed merger, Zoom intends to file with the SEC a registration statement on Form S-4, which will include a proxy statement of Five9 and that also constitutes a prospectus of Zoom (the "proxy statement/prospectus"). After the registration statement has been declared effective by the SEC, the proxy statement/prospectus will be delivered to stockholders of Five9. **BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, SECURITY HOLDERS OF FIVE9 AND ZOOM ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS AND SUPPLEMENTS THERETO) AND OTHER DOCUMENTS RELATING TO THE MERGER THAT WILL BE FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED MERGER.** Investors and security holders will be able to obtain copies of the proxy statement/prospectus (when available) and other documents filed by Five9 and Zoom with the SEC, without charge, through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Five9 will be available free of charge under the Financials & Filings heading of the Investor Relations section of Five9's website at <https://investors.five9.com/>. Copies of the documents filed with the SEC by Five9 will be available free of charge under the SEC Filings heading of the Investor Relations section of Zoom's website at <https://investors.zoom.us/>.

### **Participants in the Solicitation**

Five9 and Zoom and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information about Five9's directors and executive officers is set forth in Five9's Form 10-K for the year ended December 31, 2020 and the proxy statement for Five9's 2021 Annual Meeting of Stockholders, which were filed with the SEC on March 1, 2021 and March 29, 2021, respectively. Information about Zoom's directors and executive officers is

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set forth in Zoom's Form 10-K for the year ended January 31, 2021 and the proxy statement for Zoom's 2021 Annual Meeting of Stockholders, which were filed with the SEC on March 18, 2021 and May 5, 2021, respectively. Stockholders may obtain additional information regarding the interests of such participants by reading the registration statement and the proxy statement/prospectus and other relevant materials to be filed with the SEC regarding the proposed merger when they become available. Investors should read the proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from Five9 and Zoom using the sources indicated above.