

19 Days Remain before May 24, 2013, Lead Plaintiff Deadline in Investor Lawsuit against Avid Technology, Inc., Hagens Berman Reminds Investors

May 6, 2013

BERKELEY, Calif. -- Hagens Berman Sobol Shapiro LLP, a national investor-rights law firm, today informed investors that only 19 days remain before the lead plaintiff deadline in a lawsuit filed on their behalf against Avid Technology, Inc. (NASDAQ:AVID) ("AVID" or "the Company"). Investors who have suffered losses may contact the firm by emailing AVID@hbsslaw.com.

If you purchased shares of AVID common stock between April 22, 2011, and Feb. 22, 2013, inclusive (the "Class Period"), suffered significant losses and wish to be a lead plaintiff in the pending class action, you may contact Hagens Berman Partner Reed Kathrein, who is leading the firm's investigation, by calling 510-725-3000. You can also contact Mr. Kathrein by submitting information at <http://www.hb-securities.com/investigations/AVID>.

Investors who wish to serve as lead plaintiff in the case must move the court no later than May 24, 2013. Any investor during the Class Period may file to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

On Feb. 25, 2013, AVID announced that it would be postponing its fourth-quarter financial results. On the news, the company's stock price fell nearly 9 percent.

On March 21, 2013, the company announced that it received a letter on March 19, 2013, from the NASDAQ Listing Qualifications Department. The letter, according to the company, noted that it is no longer in compliance with NASDAQ rules because of its failure to submit financial results to the Securities and Exchange Commission. The next day, AVID's stock price continued to decline. It continues to trade below class period highs.

Hagens Berman's investigation centers around AVID and its senior executives' possible knowledge of issues in its financial statements.

Hagens Berman reminds whistleblowers with inside information that rewards may be available to individuals who report information leading to a successful enforcement action by the Securities and Exchange Commission. Under the new SEC whistleblower program, whistleblowers who provide

original information may receive rewards totaling up to 30 percent of any successful recovery made by the SEC.

About Hagens Berman

Hagens Berman Sobol Shapiro LLP is an investor-rights class-action law firm with offices in 10 cities. The Firm represents investors, whistleblowers, workers and consumers in complex litigation. More about the law firm and its successes can be found at www.hbsslaw.com. The Firm's securities law blog is at <http://www.meaningfuldisclosure.com>.

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