



Harmonic Files Shelf Registration Statement

March 18, 2002

SUNNYVALE, Calif., Mar 18, 2002 (BUSINESS WIRE) -- Harmonic Inc. (Nasdaq:HLIT) announced today that it has filed a Form S-3 shelf registration statement with the Securities and Exchange Commission. The shelf registration statement will allow Harmonic to issue various types of securities, including common stock, preferred stock, debt securities and warrants to purchase common stock, from time to time, up to an aggregate of \$150 million. Once declared effective by the SEC, the shelf registration statement would enable Harmonic to raise funds from the offering of any individual security covered by the shelf registration statement as well as any combination thereof, subject to market conditions and the company's capital needs.

The registration statement on Form S-3 relating to these securities has been filed with the Securities and Exchange Commission but is not yet effective. Securities described in the registration statement may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release is not an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

About Harmonic Inc.

Harmonic Inc. is a leading provider of digital video, broadband optical networking and IP delivery systems to cable, satellite, telecom and broadcast network operators. Harmonic's open standards-based solutions for the headend through the last mile enable customers to develop new revenue sources and a competitive advantage by offering powerful interactive video, voice and data services such as video-on-demand, high definition digital television, telephony and Internet access.

Harmonic (Nasdaq:HLIT) is headquartered in Sunnyvale, California with R&D, sales and system integration centers worldwide. The Company's customers, including many of world's largest communications providers, deliver services in virtually every country.

This announcement contains forward-looking statements including statements regarding Harmonic's shelf registration on Form S-3. These statements are based on current expectations and are subject to a number of risks and uncertainties. Factors that could cause actual results to differ materially from those described in the forward-looking statements generally include our dependence on cable industry and satellite industry capital spending, our customer concentration, competitive market conditions, risks associated with our dependence on international sales and our Israeli operations, risks and liabilities stemming from our merger with C-Cube in May 2000, and general economic conditions. For more information about these risks and additional risk factors, see "Factors Affecting Operating Results" contained in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 18, 2002 and in other reports filed by Harmonic with the Securities and Exchange Commission. Harmonic expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any statements to reflect any change in Harmonic's expectations or any change of events, conditions or circumstances on which any such statements are based.

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