

Code of Conduct and Ethics

radisys®

Table of Contents

3	Introduction
4	How to Use The Radisys Code of Conduct and Ethics
5	EthicsPoint—How to Report
5	Fraud & Theft
5	Side Agreements & Off-Book Financial Transactions
6	Foreign Corrupt Practices Acts & Foreign Anti-Corruption Laws
7	Compliance with Laws
7	Conflicts of Interest & Corporate Opportunities
8	Receipt of Gifts & Entertainment
8	Protection of Radisys Information, Ideas & Intellectual Property
9	Proper Use & Protection of Assets
9	Non-Government Gifts & Entertainment
10	Insider Trading
10	Environmental, Health & Safety
10	Customs Regulations
11	Export Control & Trade Sanctions Laws
12	Antiboycott Laws
12	Accurate Shipping & Transaction Documents
12	Accurate Records & Reports
13	Political Contributions
13	Antitrust & Competition
13	Duty to Come Forward
14	Administration & Enforcement

Introduction

This Radisys Code of Conduct and Ethics is a statement of the principles and expectations that guide ethical business conduct at our company. This Code is an extension of our values and the foundation of our business, and it reflects our shared commitment to ethical business practices and legal and regulatory compliance. This Code applies to each director, officer, employee, agent, contractor and consultant of Radisys and its subsidiaries. It requires each constituent to conduct business honestly, ethically and in conformance with all applicable laws and stock exchange listing requirements in all places and at all times. It provides a framework for each of us to exercise good judgment and discretion in all circumstances, and it provides information, education and resources to help you make good, informed business decisions and to act on them with integrity.

Adherence to the standards of this Code is a condition to your continued employment or other relationship with Radisys. This Code does not give you rights of any kind and may be changed by Radisys at any time without notice.

How to Use the Radisys Code of Conduct and Ethics

The Radisys Code of Conduct and Ethics summarizes the legal and regulatory requirements and business practices that guide our decision making and business activities. This Code contains basic information about our policies as well as information about how to obtain guidance regarding a particular business practice or compliance concern. It is essential that you thoroughly review this publication and make a commitment to uphold its requirements.

This Code is not intended to cover every issue or situation you may face as a Radisys director, officer, employee, agent, contractor or consultant. Nor does it replace other more detailed policies. You should use this Code as a reference guide in addition to Radisys policies, including any policies specific to your job.

If you need guidance regarding a business practice or compliance issue, or to report a possible violation, talk to your immediate supervisor, manager, another member of management or the Human Resources Department.

If these resources are unable to help, or you are uncomfortable discussing your concern with them, a service called EthicsPoint will assist you. EthicsPoint is an independent company staffed with trained communication specialists who will gather the pertinent information, in confidence, related to your concern and report your concerns to the board of directors, senior executives and compliance management within Radisys for appropriate action. Your communications with EthicsPoint may be made anonymously.

If you are located in the European Union, EthicsPoint may only accept the submission of matters relating to 1) accounting, including misconduct or errors concerning financial accounting, internal accounting controls or auditing areas; (2) finance, including financial fraud, banking or financial crimes; (3) anti-bribery; and/or (4) auditing matters.

You can contact EthicsPoint at 1-800-300-1736 if you are within the U.S. or at www.ethicspoint.com from anywhere in the world. Issues reported in EthicsPoint are systematically routed to the Chairman of the Audit Committee.

You may also send a letter to the CFO and acting Compliance Officer, Radisys Corporation, Attn: CFO, 5435 N.E. Dawson Creek Drive, Hillsboro, Oregon 97124. Letters sent to the CFO may be submitted anonymously if you choose to do so.

In addition to the above, if you have concerns about accounting, internal controls or auditing matters about our company, you are also free to contact the audit committee of our board of directors directly. Inquiries or communications intended to be anonymous should be mailed in writing to Radisys without indicating your name or address with attention to: Scott Gibson, Chairman of the Board and member of the Audit Committee.

Radisys will handle all inquiries discreetly and make every effort to maintain, within the limits allowed by the law, the confidentiality of anyone requesting guidance or reporting a possible violation.

EthicsPoint—How to Report

Globally: www.ethicspoint.com

Within the U.S.: 1-800-300-1736

Outside the U.S.: Dialing Instructions:

1. Check that the phone from which you are dialing can handle international calls
2. Enter the AT&T Direct Dial Access Number for the country from which you are calling. (In some countries, you are required to pay a minimum charge for local calls to this access number.)
3. When you hear the voice message, or series of tones, enter the EthicsPoint number: 800-300-1736 (Do not press 1 or 0 before dialing.)

GLOBAL • TOLL FREE • 24 HOURS DAY • 7 DAYS WEEK • CONFIDENTIAL

Fraud & Theft

Our work-related activities at Radisys must reflect the standards of honesty, loyalty, trustworthiness, fairness, concern for others and accountability. Any act that involves theft, fraud, embezzlement, or misappropriation of any property, including that of Radisys or any of its employees, suppliers, or customers, is strictly prohibited.

Side Agreements & Off-Book Financial Transactions

Radisys policy strictly forbids the use of any side agreements, off-book financial transactions or other arrangements to induce business or improve the terms of business transactions. All terms and conditions associated with any business transaction must be clearly delineated in the company's regular system of documenting sales, purchase and other business transactions, and must carry the appropriate approvals and authorizations according to the published authorization and approval policy.

Foreign Corrupt Practices Act & Foreign Anti-Corruption Laws

The Foreign Corrupt Practices Act (FCPA) applies to Radisys and its subsidiaries worldwide, and strictly prohibits Radisys employees, officers, directors, stockholders acting on behalf of the company, as well as company agents, contractors, and consultants (“intermediaries”) from paying or offering or promising to pay, directly or indirectly, anything of value to a “foreign official” with the intention of influencing that official’s decision-making with respect to obtaining or retaining business, to obtain an improper advantage, or for any other improper purpose. A foreign official for FCPA purposes is defined broadly to include any appointed or elected government official at any level, any employee of a government instrumentality or a government owned or controlled business or entity, any official of a foreign political party, any candidate for a foreign political office, and any official of a public international organization.

The requirements of the FCPA extend to intermediaries that work on behalf of or represent Radisys or its affiliates. Because Radisys can be held liable under the FCPA for improper payments by its intermediaries, no payments may be made to any intermediary if there is reason to believe that part or all of the payment will be passed on as an improper payment to a foreign official. Careful due diligence should be conducted prior to commencement of any relationship with intermediaries, and the intermediary relationship should be periodically monitored for compliance.

Company policy strictly forbids payments in violation of the FCPA. The penalties for both individuals and the company can be very severe, including substantial civil and criminal fines, imprisonment for individuals, disgorgement of company profits, and highly damaging negative publicity.

Under the FCPA, gifts of limited value and hospitalities (e.g., meals, entertainment, and travel), are permissible provided they are reasonable, bona fide, and are not given for an improper purpose. Because the permissibility of certain gifts and hospitalities may be unclear, employees must review with the Legal Department the nature of any questionable payments before they are made.

In addition to the FCPA, many countries in which Radisys operates have their own laws prohibiting corrupt payments to foreign officials. You must be compliant with those laws wherever applicable.

Any known or suspected violations of the FCPA or other applicable anti-corruption laws, or any solicitation to violate such laws, must be reported immediately to the CFO or the Company’s Compliance Officer. General questions regarding the Company’s FCPA policy can be directed at the Radisys Legal Department. You can review a complete copy of the Radisys FCPA Policy on RadiSphere.

Compliance with Laws

Each of us must always comply with all applicable governing laws and regulations in the U.S. as well as in other countries where we do business. Examples of laws and regulations that impact us include equal opportunity, nondiscrimination and other employment laws, workplace safety laws, securities laws governing disclosure and insider trading, antitrust laws, political contribution laws, export control laws, and laws protecting intellectual property such as copyrights, patents and trademarks.

The legal penalties for violating laws and regulations may be severe—for both the individual and the company. We expect you to comply with all applicable laws and regulations, and to check with your supervisor or manager if you have any questions about whether any law and regulation applies to any contemplated action. None of us should ever be pressured or feel obligated to act in violation of any law and regulation. Breaking the law never helps Radisys and is never a positive indication of your loyalty.

Conflicts of Interest & Corporate Opportunities

Each of us must avoid any activity or personal interest that creates or appears to create a conflict of interest between our personal interest and the interests of Radisys. Generally, a “conflict of interest” exists when a person’s private interest interferes in any way with the interests of Radisys. A conflict situation can arise when you take actions or have interests that may make it difficult to perform your Radisys work objectively

and effectively. Conflicts of interest may also arise when you (or members of your family) receive improper personal benefits as a result of your relationship with Radisys.

The best policy is to avoid any direct or indirect business connection with our customers, suppliers or competitors, except on behalf of Radisys. Examples of business connections to avoid are other employment or consulting or similar engagements, investments (other than small investments in public companies), or acceptance of any gifts, payments or other favors. An indirect conflict of interest also may arise through our personal relationships. Any person subject to this code involved in a close personal relationship with an or other representative employee of a Radisys business partner, such as a supplier, customer or service provider, is obligated to disclose this information to his or her supervisor or manager, as it may create an actual or perceived conflict of interest.

In addition, no officer or employee involved in a close personal relationship with another Radisys employee should have supervisory, hiring or disciplinary authority over such other employee or be in a position that creates an actual or apparent conflict of interest.

You may not use corporate property, information or your position for improper personal gain, or compete with the company directly or indirectly. You are obligated to evaluate your relationships, circumstances and actions, and discuss any potential conflict of interest situations with your manager or some other appropriate person of authority. You owe a duty to Radisys to advance the company’s legitimate interests at every opportunity.

Receipt of Gifts & Entertainment

Under no circumstances may Radisys directors, officers, employees, agents, contractors or consultants accept any direct or indirect, payment, or any offer or promise to pay, anything of value from a customer, vendor, consultant, or any other party, that is perceived as intended to influence any business decision, any act or failure to act, any commitment of fraud or opportunity for the commission of any fraud. Gifts and hospitalities that are limited in value, including infrequent business meals, celebratory events and entertainment, are permitted provided they are not excessive, do not create an appearance of impropriety, are not accepted for any improper business purpose, and are not accepted on behalf of the Company. Questions regarding whether a particular payment or gift violates this policy should be directed to your supervisor or manager or the Radisys legal department.

Protection of Radisys Information, Ideas & Intellectual Property

Each of us is responsible for protecting the confidentiality of proprietary and other confidential information and trade secrets of Radisys, its customers, suppliers and other business partners. “Proprietary and other confidential information” includes, but is not limited to, technologies, product or marketing strategies, nonpublic financial information, areas of research, new product development data, production data and descriptions, employee lists and directories, organization charts, sales data, information about customers or vendors, and customer or vendor-supplied information.

Sometimes it is necessary to share this type of information with other parties in the normal course of business. Prior to exchanging any proprietary or confidential information with customers, suppliers or other third parties, a non-disclosure or confidentiality agreement should be executed with an authorized representative of that company or entity and signed by an authorized Radisys approver per the company signature authority policy. Information disclosed to third parties should be restricted to the minimum amount of information necessary and to the minimum group of people necessary to conduct business—on a “need to know” basis only.

Authorized software on Radisys computers and systems is subject to licensing agreements with vendors. Each of us must comply with these licensing agreements, which specify how and where the software is to be used. Radisys strictly prohibits any unauthorized or illegal use, copying or distribution of licensed software.

Proper Use & Protection of Assets

Each of us is responsible for preserving Radisys assets to the best of our ability and using those assets properly. This means taking care of facilities, equipment, information and other assets, and taking all reasonable steps to safeguard these assets. We may not make unlawful or improper use of Radisys or customer resources or permit others to do so.

You are responsible for using good judgment in utilizing Radisys information technology assets for business purposes only—including email, voicemail, internet services and company distribution lists. User ID and password information is not to be shared with others, and all personnel have an obligation to protect company IT assets and data content stored on those assets or on the Radisys network. You are expected to read and maintain an awareness of the “Acceptable Use of Information Technology Assets” policy located on the HR Toolkit.

Non-Government Gifts & Entertainment

Gifts given by Radisys to non-government suppliers or customers must always be appropriate to the circumstances and should never be of a kind that could create an appearance of impropriety. Any such gifts must be limited in value, not viewed as a bribe or payoff, in support of a legitimate business purpose, not in cash or cash equivalent, and consistent with ethical standards and not embarrassing to the company if disclosed publicly. Hospitalities such as meals, entertainment, and attendance at events are permissible provided they are in a setting appropriate for business, are reasonable in cost, and are unsolicited by the recipient, and both you and the recipient attend.

No gift may ever be provided to a supplier or a customer if it is illegal under the laws of the country in question or prohibited by the supplier’s or customer’s internal rules of conduct.

The nature and cost of any gift or entertainment provided to a non-government recipient must always be promptly and accurately recorded in Radisys’ books and records.

For questions regarding gifts or entertainment for non-government suppliers or customers please contact your finance business partner.

Refer below to “Foreign Corrupt Practices Act and Other Anti-Corruption Laws” for guidance on gifts and entertainment provided to government suppliers and customers.

Insider Trading

In the course of work at Radisys, we may become aware of material non-public information about Radisys or other companies that is not available to the public. “Material” information includes any information that would influence a reasonable investor to buy or sell Radisys stock, or to buy or sell the stock of another company with a current or prospective material business relationship with Radisys.

The use of material, non-public information for your own financial benefit or that of your spouse, relative or friend is against Radisys policy and against the law. It is a serious violation of securities laws to buy or sell securities while in possession of material, non-public information. It is also illegal to give the information to others who can reasonably be expected to use the information to trade any stock. The law imposes severe criminal and civil penalties and fines for individuals who violate this law. Also, unless expressly authorized by senior management or the board of directors, you are prohibited from participating in any internet chat room discussions or discussions with any Wall Street analysts or investors about Radisys or any business partner to Radisys about whom you could have access to non-public information. You can review a complete copy of the Radisys Insider Trading Policy on RadiSphere.

Environmental, Health & Safety

Radisys is committed to providing safe and healthy work environments and to being an environmentally responsible corporate citizen. The Radisys standard is to comply with all environmental, safety and health laws and regulations. You should report any condition that you believe to be unsafe, unhealthy, or hazardous

to the environment. Radisys is committed to minimizing the impact of our business on the environment with methods that are socially responsible, scientifically based and economically sound.

Customs Regulations

Radisys will comply with customs laws and regulations wherever we do business. Generally, the laws require that the company make complete and accurate statements to customs authorities about the value, kind, and origin of goods that Radisys imports for manufacturing and sale and, in many parts of the world, imported goods must be marked with their country of origin. Radisys must ensure that statements made on customs/commercial invoices to our customers who import our products are accurate and comply with local customs laws. Radisys must also ensure that statements made on customs/commercial invoices to other Radisys locations that import products or other goods are accurate and comply with local customs laws. Providing accurate information on customs/commercial invoices is not only required for products shipped to another location but also when goods are transported directly by an employee to another Radisys location or third party. It is against Radisys policy to accommodate requests to lower customs values or describe a product in misleading terms. Failure to make correct statements or falsely marking or failing to mark imported goods can lead to fines and penalties and potentially affect the ease and timeliness of the import process for Radisys and our customers.

Any questions relative to customs laws should be directed to the Logistics Manager.

Export Control & Trade Sanctions Laws

The United States Government controls the export and re-export of many items including products, software and technologies to other countries, end-users and end-uses. These controls encompass dual-use items which have both commercial and potential military applications. These U.S. controls apply to Radisys subsidiaries worldwide. Additionally, the U.S. imposes economic sanctions that broadly restrict U.S. persons from transactions that involve sanctioned countries and individuals. Most countries in which Radisys does business also maintain export laws and, in certain cases, trade sanctions laws. It is Radisys' policy to comply with the export control and sanctions laws of the U.S. and all countries in which Radisys does business. Violations of these laws can result in severe civil and criminal penalties, denial of future license applications, revocation of current export authorizations, and even denial of general export privileges.

Examples of the types of transactions by Radisys and its global affiliates that may be restricted by export control and trade sanctions laws are:

- Exports and re-exports to countries for which an export license is required, including embargoed countries,

- Exports and re-exports to countries subject to economic embargoes, such as Cuba, Iran, and Sudan,
- Exports and re-exports to individuals, entities and companies that have been denied export privileges or are otherwise restricted,
- Exports and re-exports for prohibited nuclear, chemical, biological and missile uses,
- Releases of certain technology and encryption software to non-U.S. nationals inside and outside the U.S., and
- Electronic transmission from the U.S. of certain technology and encryption software.

Radisys encryption technology and software is especially sensitive and may be subject to high export and re-export control restrictions. Accordingly, you must obtain authorization from the Export Compliance Manager before releasing, transmitting, or sharing encryption technology or software with any customer, vendor, contractor/consultant, visitor to a Radisys facility, or any other person.

Any questions related to export control and trade sanctions regulations should be directed to the Export Compliance Manager or refer to the Radisys Export Compliance Program on RadiSphere.

Antiboycott Laws

Radisys may not participate in or support the international boycott of Israel. Violations of anti-boycott regulations can result in penalties and loss of certain tax benefits. Boycott-related requests may appear in purchase orders, agreements or letters of credit, etc. Any boycott requests should be immediately reported to the Export Compliance Manager for further instructions. In certain cases, anti-boycott requests must be reported to the U.S. Government, even if the request is rejected.

Accurate Shipping & Transaction Documents

It is illegal to mischaracterize a transaction, including misstating values on any company/billing invoice or on any shipping or export-related document (including a Radisys Ship Request), such as Electronic Export Information required to be filed through the Automated Export System at the time of export from the U. S.. The transaction, the relevant parties, and destination must be stated accurately on such documents and any other documents pertinent to the transaction. Employees of Radisys and its affiliates shall promptly report any variance from these recording requirements to the Export Compliance Manager. Copies of transaction-related documents also should be retained for the period of time required by U.S. laws or the jurisdiction in which the transaction occurred.

Accurate Records & Reports

Each of us has the responsibility to maintain complete and accurate records and reports. You may not make any false statements, misleading or artificial entries, or material omissions or misrepresentations in any of Radisys' books, financial records, or other documents or communications. No assets or funds may be maintained for illegal or improper purposes. All financial transactions must be fully and completely documented and recorded in Radisys' accounting records. Any report, document, or statement submitted to the government or communicated publicly must be accurate, complete, understandable, and timely. Our goal is to strive for accuracy, transparency, and fairness in all our records and reports.

Political Contributions

Except as specifically permitted by law and expressly authorized by company policy, no corporate funds will be used to make political contributions or payments to political candidates or causes.

Antitrust & Competition

It is Radisys' policy to compete fairly everywhere we do business. In connection with the performance of your duties, you must comply with antitrust and competition laws throughout the world. All product and service development, manufacturing and sales efforts must conform to the highest ethical standards.

Antitrust laws prohibit agreements or understandings among actual or potential competitors to fix or control prices, fix bids, or boycott specified suppliers or customers, or limit the production and sales of product lines. Other laws prohibit controlling the resale pricing of distributors and dealers, disparaging a competitor, misrepresenting our own products or services, stealing trade secrets or offering or paying bribes or kickbacks. Antitrust laws are vigorously enforced. Failure to comply with antitrust or competition laws could result in heavy fines and/or imprisonment.

Duty to Come Forward

At Radisys, we encourage personnel to act in the best interest of the company. To that end, you are required to report promptly all actual or potential violations of law, regulations or company policies, including incidents of harassment or discrimination, in accordance with the procedures outlined above. Radisys will investigate all such reports and will take appropriate remedial action when warranted. Retaliation against anyone for the good faith reporting of a suspected violation, for participating in any investigation of a suspected violation or for participating in any remediation of a violation will not be tolerated. However, if any person subject to this Code makes a knowingly false report of a possible violation, that person will be subject to disciplinary action. Individuals who fail to exercise due care within the scope of their positions to detect and report violations by others may also be subject to disciplinary action.

Radisys will handle all inquiries discreetly and make every effort to maintain, within the limits allowed by the law, the confidentiality of anyone requesting guidance or reporting a possible violation.

Administration & Enforcement

Radisys has high expectations for our personnel. While we prefer to focus on the positive aspects of conducting business, there are situations that can be so serious that they may negatively affect Radisys' personnel, reputation, operations and/or profitability. The matters covered in this Code of Business Conduct and Ethics are extremely important to Radisys, its stockholders and its business partners, and are essential to our ability to conduct business in accordance with our stated values.

Radisys will take appropriate action against anyone whose actions are found to violate these policies or any other policies of the company. Management has the discretion to initiate corrective action at any level; however, there may be times when it is determined that improvement is not a reasonable expectation, or the infraction is so serious that it warrants immediate termination.

We have appointed our CFO as the Radisys Compliance Officer, who reports to and is overseen by our audit committee, with principal responsibilities of overseeing our compliance program, investigating reports of possible violations and providing periodic reports and evaluations of the effectiveness of this program to the audit committee. The Compliance Officer also provides persons subject to this Code with resources and materials to assist them in conducting their business activities in a legal and ethical manner. In the case of a violation by an executive officer or director, a comprehensive report on the matter will be made to the full board of directors. In administering this Code, the compliance officer works closely with Finance and the Human Resources Department.

Enforcement responses to violations will be measured in the business judgment of the compliance officer and the audit committee, based on the nature, severity and willful intent of the violation. Enforcement actions could include demotion, reduced compensation, termination of employment, legal action and/or reporting of illegal conduct to appropriate government agencies. Any waiver of this code for executive officers or directors may be made only by the board of directors and to the extent required by law or applicable Nasdaq listing requirements, will be promptly disclosed to shareholders, along with the reasons for the waiver.

My signature below confirms that I understand my obligation to comply with this Code of Business Conduct and Ethics and that I will be subject to disciplinary action up to and including termination of my relationship with the company if I violate this Code, including by failing to exercise due care within the scope of my position to detect and report violations by others.

Signature: _____

Printed Name: _____

Date: _____

radisys®