



February 5, 2013

Dear Former Comverse Technology, Inc. Shareholder:

We welcome you as a shareholder of Verint Systems Inc. ("Verint"). We are pleased to inform you that on February 4, 2013, Comverse Technology, Inc. ("Comverse") merged with and into Victory Acquisition I LLC, a subsidiary of Verint. As a result of the merger, you are entitled to receive 0.12981913 shares of Verint common stock for each share of Comverse common stock that you own. Pursuant to the terms of the merger agreement, no fractional shares of Verint common stock will be issued. You will receive a cash payment in lieu of any fractional shares of Verint common stock you would have been entitled to, less applicable withholding taxes, after following the steps described in this letter.

American Stock Transfer & Trust Company, LLC ("AST") has been appointed as the exchange agent to process the exchange of your Comverse stock certificate(s) for book-entry shares of Verint common stock. This means you will not receive physical Verint stock certificates evidencing the number of shares you own. Rather, once you surrender your Comverse common stock certificates as detailed below, you will receive a statement from AST that provides you with evidence of the number of whole shares of Verint common stock that you received. We encourage you to contact your broker to facilitate the transfer of your newly issued book-entry shares of Verint common stock into a brokerage account. If you wish to transfer your shares to a brokerage account, you should provide your broker with a copy of the statement you will receive from AST evidencing the number of whole shares of Verint common stock that you receive to commence the process.

A Letter of Transmittal is enclosed for your use in connection with the surrender of your Comverse stock certificate(s). Please read the Letter of Transmittal carefully and complete and deliver it in the enclosed pre-addressed return envelope to AST, the exchange agent, together with your Comverse stock certificate(s) and any other required documents described in the Letter of Transmittal.

If you are unable to locate your Comverse stock certificate(s) or have any questions related to the exchange, please contact AST toll free at (877) 248-6417 or (718) 921-8317.

Very truly yours,

A handwritten signature in black ink, appearing to read "Dan Bodner", with a long horizontal stroke extending to the right.

Dan Bodner
President and Chief Executive Officer