

Executive Speech

Siwei Wang

Spokesperson: Mark Hurd, CEO of Oracle Corporation

Today, I'm here to announce that, Harry You, the company's Chief Financial Officer has resigned from his position at Oracle.

As all of you are aware, Mr. You has been accused of possible misconduct and dishonesty outside the company. The past few days have been confusing for our employees and I want to take this chance to clarify certain facts for you.

First and foremost, inside Oracle, we have not been tied to this affair and it will not have any impact on our company's normal operations. We are continuing to support our customers and keeping our financial system healthy. We will update you on new details about the case as they are relayed to us by law enforcement.

At Oracle, we pride ourselves on our trust in each other. We understand that you feel surprised and confused by the flurry of media reports. The company has established an advisory team consisting of personnel from financial, legal and the customer service departments. That committee will build a communication bridge with authorities to ensure that you receive all confirmed information immediately so we can pass it along.

At Oracle, we move quickly when facing challenges. We understand some of you are worried about the likelihood that this issue will have undue influence on the company. It will not. Once we were informed of Mr. You's alleged misconduct, we did two things: our official accounting firm investigated the company's financial system and found it healthy as usual. We also exchanged information with law enforcement to make sure both parties were up-to-date. We will have a detailed report within the next two weeks that the company will share with you.

At Oracle, we encourage transparency and do not tolerate violations of any kind of our internal rules or civilian laws. I encourage every employee to talk to the advisory team. They are the official voice for Oracle in the media. They can also answer any of your questions regarding the company's financial situation, and any individual's issues with personal pension and retirement funds. I reiterate, Mr. You's alleged actions occurred outside this company.

At Oracle, we recruit intelligent people to our team. We are extremely pleased to welcome Safra Catz, who will assume the role of Chief Financial Officer and lead our financial department. Prior to accepting this role, she was the vice president of McKinsey & Company, a leading financial consulting firm and a veteran in the corporate financial field. We believe she will make a significant contribution to our company-wide financial operations going forward.

Last but not least, I want to apologize to you on behalf of the company for your confusion and worries brought on by this situation. I want to express the great appreciation I have for your patience and understanding these past few days.

We will host a town hall meeting in the next few weeks to share with you all any new confirmed information. Please be sure to attend.

Thank you very much!