Dear Juniper Stockholder,

Juniper has filed its annual proxy statement in anticipation of our 2012 annual meeting of stockholders on May 22, 2012. We recognize that proxy season is a very busy time and we are committed to ensuring that our proxy communications and related materials are transparent and reflect our accountability to our stockholders.

The purpose of this note is to thank you in advance for your continued support of Juniper and to bring to your attention three important proposals in this year's proxy. These proposals seek:

- Approval of a proposed amendment to the Juniper Networks, Inc. 2006 Equity Incentive Plan to authorize an additional 25 million common shares to be reserved for issuance under the plan;
- Approval of a proposed amendment to the Juniper Networks, Inc. 2008 Employee Stock Purchase Plan to increase the maximum number of shares available for sale under the plan by 7 million; and,
- A non-binding advisory vote in favor of our executive compensation program known as a "say on pay" proposal, the vote is an opportunity for Juniper's Board and Compensation Committee to review stockholder feedback as it makes future executive compensation decisions.

The attached supplemental proxy materials will provide you with more information with regard to these proposals. We recognize your support of Juniper is essential to our future growth. We hope we can count on your vote.



2012 PROXY PROPOSALS

(ANNUAL MEETING DATE: MAY 22, 2012)

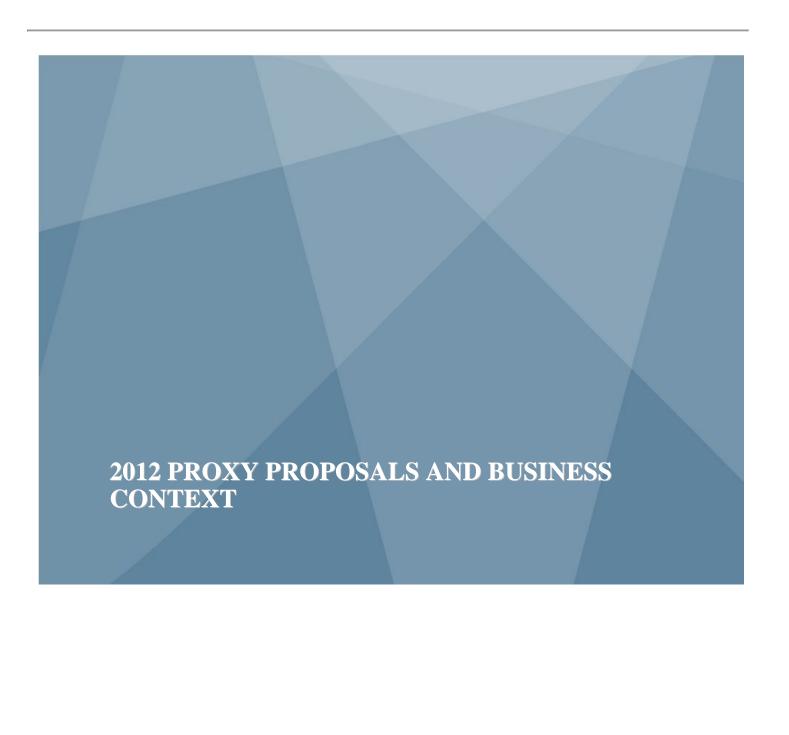
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JUNIPER



JUNIPER NETWORKS 2012 PROXY PROPOSALS

- 1. Elect three Class I directors
- 2. Ratify the appointment of Ernst & Young LLP as auditors for the fiscal year ending December 31, 2012
- **3. Approve** an amendment to the Juniper Networks, Inc. 2006 Equity Incentive Plan that increases the number of shares reserved for issuance by 25,000,000 shares*
- **4. Approve** an amendment to the Juniper Networks, Inc. 2008 Employee Stock Purchase Plan to increase the maximum number of shares available for sale by 7,000,000 shares
- **5.** Stockholder proposal to declassify the board of directors
- **6. Non-binding advisory vote** on executive compensation

*Note: 25M request reflects shares on an adjusted share basis.

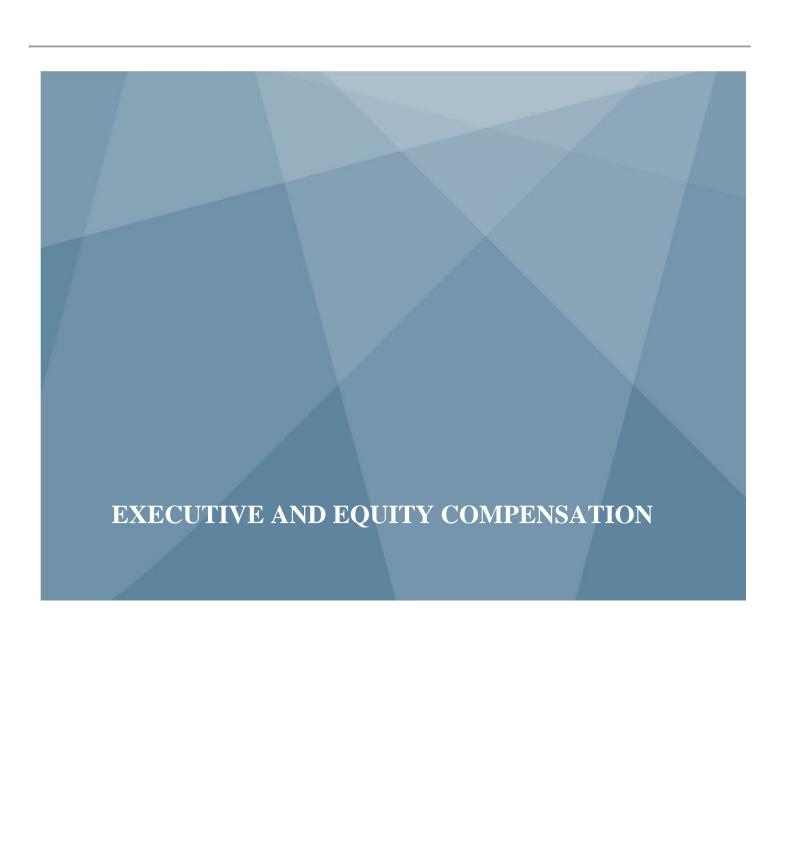
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JUNIPER NETWORKS: A GROWTH COMPANY

- Strong track record of growth 10yr revenue CAGR: 17.5% (2001-2011)
- Large and growing addressable market
- Our innovation drives growth in our addressable market and creates opportunities in new markets
- Compensation programs support hiring of world-class talent to drive future growth





JUNIPER'S EXECUTIVE COMPENSATION PROGRAMS ARE BASED ON RESPONSIBLE GUIDING PRINCIPLES

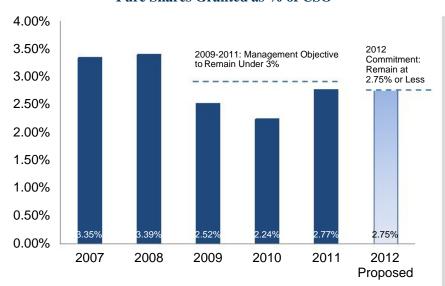
Principle	Strategy		
1. Enhance Accountability	 Executive compensation linked to a clear set of business objectives 		
2. Manage to Balanced Results	 Compensation strategy that drives balanced results between the following: Short-and long-term objectives Individual and team performance Financial and non-financial objectives Customer satisfaction and growth 		
3. Reward High Performance	 Upside potential in the incentive plans for superior performance with downside risk for underperformance 		
4. Attract & Retain Talent	 Market-competitive programs with flexibility to be aggressive for mission-critical talent retention and acquisition 		
5. Align with Shareholder Interests	 Programs that are transparent, easily understood and meet fiduciary commitments to shareholders 		
6. Encourage Health and Financial Well-Being	 Market-competitive benefit programs that encourage wellness and financial savings 		

Equity-based compensation is a key element of our rewards program that supports the above principles



JUNIPER'S COMMITMENT IS TO KEEP ITS 2012 BURN RATE AT OR BELOW 2.75% OF COMMON SHARES OUTSTANDING ("CSO")

Burn Rate: Pure Shares Granted as % of CSO



 $Numerator\ for\ burn\ rate\ reflects\ shares\ granted\ in\ each\ year\ with\ performance\ share\ awards\ at\ target\ (18,000,000,\ 18,000,000,\ 13,200,000,\ 11,700,000,\ and\ 14,700,000\ shares\ granted\ in\ 2007-2011,\ respectively).$

Denominator for burn rate reflects CSO used in computing net income per share in the Company's Form 10-K filings (537,800,000,530,300,000,523,600,000,522,400,000, and 529,800,000 shares in 2007-2011, respectively).

- For 2009-2011 Management achieved its objective of keeping annual burn rate below 3% of CSO
- Our reduction in annual grants since 2009 allows us to request 25M shares in 2012 vs. requests of 30M shares each year in 2010-2011
- At 12/31/11, weighted average eligibility of employees to receive focal equity was approximately 55%*
- Burn rate =

Number of shares granted at FYE**

CSO at FYE

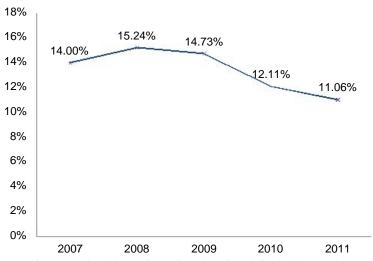
*Based on headcount at 12/31/11 and eligibility for focal equity during fiscal year 2012.

**Options, RSUs and PSAs are all counted as one share each.



OUR CURRENT OVERHANG HAS REDUCED FROM 14% OF CSO TO 11%

Current Overhang: Options, RSUs & PSAs Outstanding as % of CSO



Numerator for current overhang is the sum of outstanding options, RSUs and PSAs (includes the maximum number of shares issuable thereunder per our Form 10-K filings) at fiscal year end (73,200,000, 80,300,000, 76,500,000, 63,600,000, and 58,200,000 shares outstanding in 2007-2011, respectively).

Denominator for current overhang reflects CSO at fiscal year end in our From 10-K filings (522,800,000, 526,800,000, 519,300,000, 525,400,000, and 526,400,000 shares outstanding in 2007-2011, respectively).

Current Overhang =

Number of granted and outstanding shares at FYE CSO at FYE

- Current overhang provides a point-in-time view of potential dilution based on shares already granted
- Current overhang has declined due to managing annual grants within the 3% of CSO objective, as well as exercises, vesting, and expirations.
- 58% and 73% of our current outstanding options expire in 2015 and 2016 as indicated in the table below:

	Outstanding as of	# of Options Expiring Through Fiscal Year		
	12/31/2011	2015	2016	
Stock Options	38.6M	22.3M	28M	

 38% of our 2011 grants were options, compared to 75% in 2009, mitigating incremental overhang build up via stock options



SHARE BUY-BACK PROGRAM REDUCES THE IMPACT OF EQUITY PLANS

Impact of Share Buy-Back Program

Fiscal Year	Employee Headcount @ 12/31	Shares Granted *	Shares Issued**	Shares Repurchased	
2007	5,879	18,005,225	22,402,274	69,443,946	
2008	7,014	18,003,215	7,615,406	25,088,226	
2009	7,231 13,211,62		10,080,096	20,696,771	
2010	8,772	11,687,750	23,833,186	19,653,004	
2011	9,129	14,692,794	16,289,639	17,499,840	

- From time to time the Company repurchases and retires repurchased shares
- This reduces the impact of our equity plans on the aggregate number of shares outstanding
- The table provides information on the number of shares repurchased by the Company as compared to the number of shares issued by the Company in connection with stock option exercises, restricted stock unit vesting and performance share award vesting for each of the fiscal years from 2007 through 2011



^{*}Options, RSUs and PSAs are all counted as one share each

^{**}In connection with stock option exercises, restricted stock unit vesting and performance share award vesting

OUR EQUITY COMPENSATION STRATEGY SINCE 2009 DEMONSTRATES RESPONSIBLE EQUITY RESERVE MANAGEMENT UNDER OUR 2006 EQUITY INCENTIVE PLAN

- 1. Less than 3% annual burn rate 2009-2011
- 2. Commitment to manage 2012 at or below 2.75% of CSO
- 3. Weighted average eligibility of employees to receive focal equity is approximately 55% in 2012*
- 4. Shift from an equity compensation approach that used options as 75% of total grants in 2009 to 38% of total grants in 2011
- 5. Declining current overhang with large tranche of legacy option overhang expiring in 2015-2016
- 6. Stock buy-back program reduces the impact of the equity programs

*Based on headcount at 12/31/11 and eligibility for focal equity in fiscal year 2012.

JUNIPER

YOUR SUPPORT IS ESSENTIAL TO OUR FUTURE GROWTH

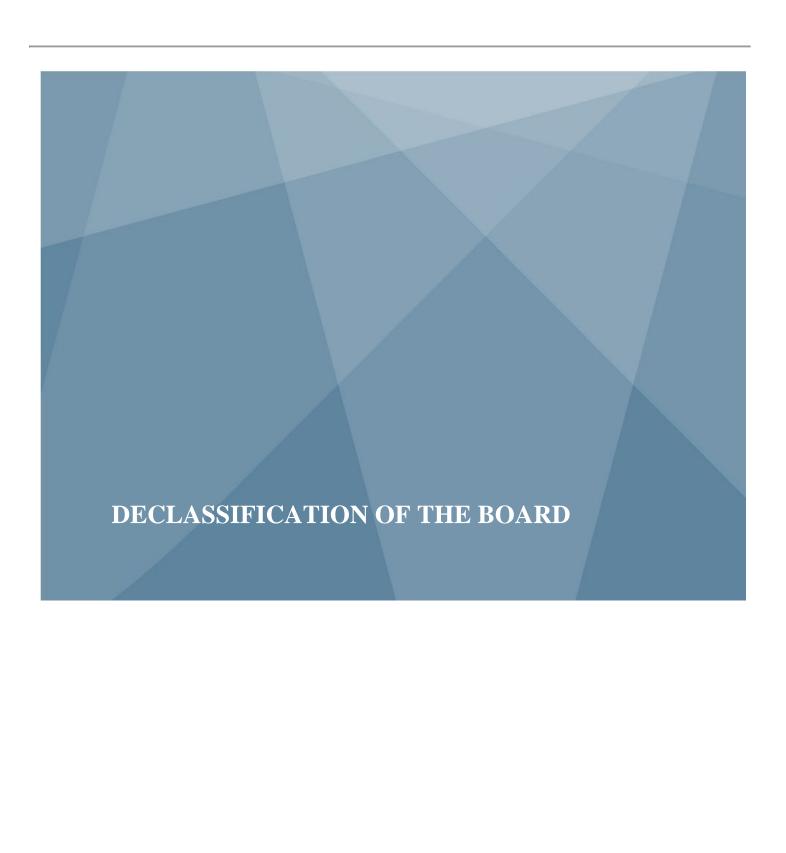
Your vote FOR proxy proposals #3 and #4:

Ensures stock incentives available for future growth

Enables us to plan for additional growth in FY12 and beyond

Supports continued execution on our growth agenda





DECLASSIFICATION INCREASES BOARD AND MANAGEMENT ACCOUNTABILITY TO STOCKHOLDERS

- By the 2015 annual meeting of stockholders, all director nominees will stand for election each year
- The decision to seek declassification was made as part of the regular review of our governance practices, and recognizes the desire of our shareholders to express their views on the performance of the entire Board each year





CEO PAY FOR PERFORMANCE DISCLOSEUS.REALIZABLEOMPENSATIONOVERVIEW

We believe that in assessing the relationship between CEO pay and company performance, it is important to consider the value of CEO pay at the end of the fiscal year

We believe that the presentation of an "actual realizable compensation" measure that looks at pay at the end of the fiscal year provides useful information to our stockholders, in that it aligns both pay and performance based on fiscal year end results

	Summary Compensation Table	Actual Realizable Compensation		
Base Salary	Actual payroll earnings for fiscal year	As reported in Summary Compensation Table (SCT)		
Bonus	Actual amount paid in 2011	As reported in SCT		
Restricted Stock Awards	Number of shares multiplied by closing stock price on date of grant	Number of shares multiplied by stock price at end of fiscal year		
Performance Share Awards	Number of target shares multiplied by closing stock price on date of grant	Number of target shares multiplied by stock price at end of fiscal year		
Option Awards	Number of options multiplied by Black Scholes value of closing stock price on date of grant	Number of options multiplied by the difference between stock price at fiscal year end and exercise price. Underwater options valued at \$0		
Non-Equity Incentive Plan Compensation	Actual payment based on 2011 results	As reported in SCT		
All Other Compensation	Value received in 2011	As reported in SCT		
Total Compensation	Sum of the above	• Sum of the above		



CEO PAY FOR PERFORMANCE DISCLOSEVS.REALIZABLEOMPENSATION

The table below provides the details on actual realizable compensation for Juniper's CEO vs. disclosed amounts in our Summary Compensation Table

Year	Source	Salary	Stock Awards	Option Awards	Non Equity Incentive Plan Compensation	All Other Compensation*	Total Compensation
2011	Summary Comp Table (SCT) Disclosure	\$960,000	\$4,400,000	\$4,565,850	\$754,320	\$13,233	\$10,693,403
	Actual Realizable Comp (2011) ¹		\$2,041,000	\$0			\$3,768,553
2010	SCT	\$820,000	\$2,744,000	\$2,789,130	\$1,599,000	\$2,061,442	\$10,013,572
	Actual Realizable Comp (2010) ²		\$3,692,000	\$2,844,000			\$11,016,442
2009	SCT	\$740,000	\$2,936,000	\$1,893,210	\$574,425	\$1,602,291	\$7,745,926
	Actual Realizable Comp (2009) ³		\$2,667,000	\$3,597,000			\$9,180,716
							<u> </u>

^{*}Includes sign-on bonus of \$2M in 2010 and \$1.5M in 2009 $\,$

³Reflects 100,000 performance shares at target valued using \$26.67 stock price on 12/31/09 and 300,000 options valued at the difference between \$26.67 stock price and \$14.68 exercise price.



¹Reflects 100,000 performance shares at target valued using \$20.41 stock price on 12/31/11 and 300,000 options valued at \$0 given Juniper's 12/31/11 stock price is below the exercise price of \$44.

²Reflects 100,000 performance shares at target valued using \$36.92 stock price on 12/31/10 and 300,000 options valued at the difference between \$36.92 stock price and \$27.44 exercise price.

JUNIPER'S CEO PAY IS CLOSELY ALIGNED WITH PERFORMANCE

Relative Pay for Performance *

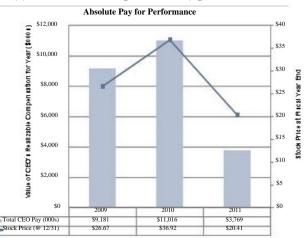
100%

50%

Juniper CEO

0%

Pay Percentile Rank



*Note: Shading in Relative Pay for Performance chart indicates aligned pay for performance.

We believe that our CEO's actual realizable compensation is closely aligned with performance and stockholder value creation on a relative basis vs. our Peer Group as set forth in our Proxy and on an absolute basis relative to our stock price performance, reflecting both measured performance results in the Executive Annual Incentive Plan and Performance Share Plans, and the impact of declining share prices on the actual pay delivered to our CEO

Relative Pay-for-Performance: This approach calculates the percentile rank of actual realizable compensation for our CEO at the end of each fiscal year over the past 3-year period (2009, 2010, 2011) relative to the actual realizable compensation for CEOs in Juniper's Peer Group as set forth in our Proxy. We measure Juniper's Total Shareholder Return ("TSR") rank relative to the Peer Group over the same time period as well. TSR reflects value for stockholders through share price appreciation and dividends and is calculated as follows:

Stock Price at Ending Date - Stock Price at Beginning Date + Dividends

Stock Price at Beginning Date

Absolute Pay-for-Performance: This approach calculates the actual realizable compensation for our CEO at the end of each fiscal year over the past 3-year period and compares it to the Company's stock price at the end of the respective years (2009, 2010, 2011)

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*Stock price close data from finance.google.com

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YOUR SUPPORT IS ESSENTIAL TO ATTRACT AND RETAIN AN EXECUTIVE LEADERSHIP TEAM TO POSITION US FOR GROWTH

Your vote FOR proxy proposal #6:

Ensures continued executive compensation programs that align pay with performance

Enables us to attract and retain executive leadership that positions the company for future growth



