

Adobe Announces Intent to Acquire Frame.io External FAQ

Adobe is announcing its intent to acquire Frame.io, the leading cloud-based video collaboration platform. With over a million users across media and entertainment companies, agencies, and global brands, Frame.io streamlines the video production process by enabling video editors and key project stakeholders to seamlessly collaborate using cloud-first workflows. The combination of Adobe's industry-leading Premiere Pro video editing software with Frame.io's real-time review and approval functionality will deliver a collaboration platform that powers the video editing process.

The sky-rocketing demand for video means video producers and working teams must create an ever-increasing volume of content in close collaboration with dispersed stakeholders. Today, most video review and approval processes are disjointed across multiple channels, leading to inefficient, time-intensive workflows. To address these inefficiencies, video tools need to be cloud-first with collaboration at the center, enabling every stakeholder to effectively contribute to the creative process with the appropriate controls, feedback mechanisms, and security.

- **Collaboration is the next wave of creativity:** Digital collaboration is now the foundation of all creative endeavors.
- **Video workflows must empower all stakeholders:** With the combination of Frame.io and Adobe, Creative Cloud customers will benefit from seamless collaboration on video projects with Frame.io workflow functionality
- **Innovation benefits the video ecosystem:** Frame.io customers and partners will benefit from the company's robust plug-ins and third-party application support along with the innovation generated by the combined Adobe Creative Cloud and Frame.io teams.

General

What does Frame.io bring to Adobe?

To keep up with the tremendous demand for video, producers must develop a enormous amount of content for a wider array of channels, and they must do so in collaboration with a team of dispersed editors and key stakeholders (reviewers and approvers). Frame.io streamlines the creative process by centralizing assets and feedback in the cloud and making all creative work available in the desktop application, on the web, and mobile. This enables creative teams to collaborate in real-time from anywhere in the world.

What does Adobe bring to Frame.io?

The breadth and depth of Adobe's cloud technology will further accelerate Frame.io's product roadmap. Adobe has strong global relationships with creative teams from studios to the largest enterprises. Together with Frame.io, our customers will have some of the most efficient creative pipeline allowing more time to produce the best possible content.

What is Adobe's existing relationship with Frame.io?

Adobe and Frame.io share many common customers – approximately half of Frame.io's customers are currently Adobe customers. Adobe has been using Frame.io to produce internal videos, as well as Adobe Summit and Adobe MAX. Frame.io has a strong following of loyal customers, many also Adobe customers who have integrated the technology to help them work smarter.

How will the Adobe/Frame.io combination benefit customers?

Collaboration is at the heart of almost all content today. Input and feedback are essential to the collaboration process.

Working together, Adobe and Frame.io will streamline workflows and accelerate collaboration, enabling video producers time to create more and better video content. Frame.io customers and partners will benefit from the company's robust plug-ins and third-party application support along with the innovation generated by the combined Adobe Creative Cloud and Frame.io teams.

What are some examples of current Frame.io customers? How do they use today, and how might they use Adobe + Frame.io in the future?

Many of the world's leading media and entertainment companies, agencies, and brands rely on Frame.io to drive a collaborative video production process.

Frame.io Leadership

Will the Frame.io CEO be joining Adobe?

Upon closing the transaction, Frame.io co-founder and CEO Emery Wells and co-founder John Traver will join Adobe. Frame.io CEO, Emery Wells will lead the Frame.io team reporting to Scott Belsky, Chief Product Officer and Executive Vice President, Creative Cloud.

Financial/Deal Terms

What are the terms of the acquisition?

The transaction is valued at \$1.275 billion, subject to customary purchase price adjustments.

What is required to close the transaction and when is it expected to close?

The transaction, which is expected to close during the fourth quarter of Adobe's 2021 fiscal year, is subject to regulatory approval and customary closing conditions. Until the transaction closes, each company will continue to operate independently.

Forward-Looking Statements Disclosure

This press release includes forward-looking statements within the meaning of applicable securities law. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements. Forward-looking statements relate to future events and future performance and reflect Adobe's expectations regarding the ability to enhance Creative Cloud by adding Frame.io's cloud-native video collaboration capabilities and other anticipated benefits of the transaction. Forward-looking statements involve risks, including general risks associated with Adobe's and Frame.io's businesses, uncertainties and other factors that may cause actual results to differ materially from those referred to in the forward-looking statements. Factors that could cause or contribute to such differences include but are not limited to: Adobe's ability to further integrate Frame.io's technology into Adobe Creative Cloud; the effectiveness of Frame.io's technology; potential benefits of the transaction to Adobe and Frame.io customers; the ability of Adobe and Frame.io to close the announced transaction; the possibility that the closing of the transaction may be delayed; and any statements of assumptions underlying any of the foregoing. The reader is cautioned not to rely on these forward-looking statements. All forward-looking statements are based on information currently available to Adobe and are qualified in their entirety by this cautionary statement. For a discussion of these and other risks and uncertainties, individuals should refer to Adobe's SEC filings. Adobe does not assume any obligation to update any such forward-looking statements or other statements included in this press release.

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