

Adobe to Acquire Workfront Frequently Asked Questions

Adobe announced its intent to acquire Workfront, the leading work management platform for marketers. With more than 3,000 customers and one million users, Workfront is the solution marketers rely on every day to efficiently manage content, plan and track marketing campaigns, and execute complex workflows across teams. Adobe Experience Cloud is the most comprehensive solution for content and commerce, customer journey management, and customer data and insights, all built on an open platform, enabling businesses of every size across every industry to deliver exceptional customer experiences at scale. Adding Workfront to Experience Cloud will bring efficiency, collaboration, and productivity gains to marketers currently challenged with siloed work management solutions.

Adobe and Workfront are longstanding partners, with strong product synergies, a growing base of over 1,000 joint customers, and a tremendous opportunity to scale globally.

The transaction, which is expected to close during the first 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.

General Questions

What does Workfront bring to Adobe?

Workfront has deep leadership in orchestrating marketing workflows to help marketers thrive in today's dynamic environment. Workfront's platform is agile and uniquely architected for the enterprise, with extensive integration capabilities that can be easily configured to meet the varied needs of companies of all sizes. Workfront is equipped with APIs that enable a seamless connection to Adobe Creative Cloud and Adobe Experience Cloud.

What does Adobe bring to Workfront?

The combination of Adobe's leadership across content creation, management, delivery, and measurement with Workfront's work management capabilities will provide marketers with the ability to not only create and deliver customer experiences, but also efficiently and seamlessly manage the workflows that bring these experiences to life. Integration with Adobe Experience Cloud will increase the value that Workfront customers receive from their investment.

As longstanding partners, Adobe and Workfront have the opportunity to further accelerate momentum. Adobe offers Workfront global operational scale, the ability to reach new verticals and geographies, and access to a large enterprise customer base.

Adobe has a strong track record of successfully integrating acquisitions from a product and people perspective.

Customers and Partners

As an Adobe or Workfront customer, will there be a change in how I purchase and obtain support?

Until the acquisition closes, Adobe and Workfront will continue to operate as separate companies. Customers should continue to work with their existing company contacts. Once the acquisition closes, we are committed to a smooth transition for Workfront customers.

As an Adobe or Workfront partner, will there be a change in how I work with the company?

Until the acquisition closes, Adobe and Workfront will continue to operate as separate companies. Partners should continue to work with their existing company contacts. We will share more with partners once the acquisition closes.

Workfront Leadership

Who will lead Workfront at Adobe?

Upon close, Workfront CEO will continue to lead the Workfront team, reporting to Anil Chakravarthy, Executive Vice President and General Manager, Digital Experience Business and Worldwide Field Operations.

Transaction and Stockholder Details

What are the terms of the acquisition?

Adobe has entered into a definitive agreement to acquire Workfront, a leading work management platform for marketers, for \$1.50 billion, subject to customary price adjustments.

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

The completion for the transaction is dependent upon customary closing conditions and regulatory clearance. We expect the transaction to close during the first quarter of Adobe's 2021 fiscal year.

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 extend its leadership in the experience business through the combination of Adobe Experience Cloud's capabilities in content creation, management, delivery and measurement, with Workfront's work management products and other anticipated benefits of the transaction. Forward-looking statements involve risks, including general risks associated with Adobe's and Workfront's business, 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 Workfront technology into Adobe Experience Cloud; the effectiveness of Workfront technology; potential benefits of the transaction to Adobe and Workfront customers; the ability of Adobe and Workfront 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.