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# Adobe to Acquire Frame.io

## Acquisition Brings Together Adobe Creative Cloud's Leading Video Capabilities with Frame.io's Cloud-first Workflow Functionality to Create End-to-End Video Collaboration Platform

**SAN JOSE, Calif. – 19<sup>th</sup> August, 2021** – Adobe today announced it has entered into a definitive agreement to acquire Frame.io, a 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 creative software, including Premiere Pro and After Effects video editing products, and Frame.io's review and approval functionality, will deliver a collaboration platform that powers the video editing process.

Whether it's the latest binge-worthy streaming series, a social media video that sparks a movement, or a corporate video that connects thousands of remote workers, video creation and consumption is experiencing tremendous growth. Video teams must produce an ever-increasing volume of content, and each video project requires various stakeholders, including video editors, producers, agencies, and clients. Today's video workflows are disjointed with multiple tools and communication channels being used to solicit stakeholder feedback. Frame.io eliminates the inefficiencies of video workflows by enabling real-time footage upload, access, and in-line stakeholder collaboration in a secure and elegant experience across surfaces.

- **Collaboration is the next wave of creativity:** Digital collaboration is now the foundation of all creative endeavors. Adobe's acquisition of Frame.io brings Adobe Creative Cloud's collaboration services to video and builds on recent innovations for creative collaboration including Adobe Creative Cloud Libraries, Cloud Documents, Design Systems in Adobe XD, Adobe Stock, and Adobe Fonts, all of which together with Frame.io, will make it easy for teams to collaborate across Adobe Premiere Pro, Adobe Photoshop, Adobe Illustrator, and other Adobe Creative Cloud applications.
- **Video workflows must empower all stakeholders:** With the combination of Frame.io and Adobe, Creative Cloud customers, from video editors, to producers, to marketers, will benefit from seamless collaboration on video projects with Frame.io workflow functionality built natively in Adobe Creative Cloud applications like Adobe Premiere Pro, Adobe After Effects, and Adobe Photoshop.
- **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. With the addition of Frame.io, Adobe Creative Cloud's commitment to enabling collaboration across all stakeholders of creativity extends beyond Adobe's applications to the growing number of third-party applications across the creative ecosystem.

"We've entered a new era of connected creativity that is deeply collaborative, and we imagine a world where everyone can participate in the creative process," said Scott Belsky, Chief Product Officer and Executive Vice President, Creative Cloud. "With this acquisition, we're welcoming an incredible customer-oriented team and



adding Frame.io's cloud-native workflow capabilities to make the creative process more collaborative, productive, and efficient to further unleash creativity for all."

"Frame.io and Adobe share a vision for the future of video creation and collaboration that brings together Adobe's strength in video creation and production and Frame.io's cloud-native platform," said Emery Wells, Frame.io co-founder and CEO. "We're excited to join Adobe to continue to drive video innovation for the world's leading media and entertainment companies, agencies, and brands."

Upon close, Frame.io co-founder and CEO Emery Wells and co-founder John Traver will join Adobe. Wells will continue to lead the Frame.io team, reporting to Scott Belsky. The transaction, valued at \$1.275 billion, subject to customary purchase price adjustments, is expected to close during the fourth quarter of Adobe's 2021 fiscal year and 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 integrate Frame.io's technology into Adobe Creative Cloud and otherwise realize the anticipated benefits of the transaction; 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.

### **About Frame.io**

Frame.io is one of the world's leading video review and approval platforms with over 1 million users. Integrated with most major professional video tools, Frame.io streamlines the creative process by centralizing assets and feedback in the cloud. This allows remote creative teams to collaborate securely and in real time from anywhere in the world.

Conceived and designed in 2015 by video creators Emery Wells and John Traver, Frame.io is intuitive and simple, yet powerful enough for creative professionals, technical administrators, and clients to use with little (or no) training. Frame.io accelerates workflows and eliminates obstacles to creativity. From script or storyboard to dailies through delivery, Frame.io has reinvented the modern video workflow.

To learn more please visit <http://frame.io>.

Watch: What is Frame.io?

### **About Adobe:**

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