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FOR IMMEDIATE RELEASE

# Adobe to Acquire Efficient Frontier, Leading Digital Ad Buying and Optimization Platform

## Acquisition Enhances Ad Optimization Capability for Social, Search and Display Campaigns

**SAN JOSE, Calif. — Nov. 30, 2011** — [Adobe](#) Systems Incorporated (Nasdaq:ADBE) today announced it has entered into a definitive agreement to acquire privately held [Efficient Frontier](#), a leader in multi-channel ad buying and optimization. Adobe solutions are central to how digital marketing and advertising is created, managed, executed, measured and optimized. Adobe currently captures approximately five trillion digital transactions per year for more than 5,000 customers, including many of the world's largest advertisers, publishers and advertising agencies.

The acquisition of Efficient Frontier will add multi-channel ad campaign forecasting, execution and optimization capabilities to Adobe's existing [Digital Marketing Suite](#). Along with the Suite, Adobe's digital marketing capabilities include an enterprise-class [data management platform](#), a leading [video ad management and monetization platform](#), and an [enterprise content management system](#). Adobe will continue to build upon the foundation of its independent ad buying and optimization platform for search, social and display, enabling the company to offer a more complete suite of capabilities to digital marketers, advertisers and publishers for reporting and analytics, personalized experiences, multi-channel campaign management and media monetization.

"With the explosion in global Internet advertising, our customers need to know where, when and how to spend their digital marketing dollars to get the greatest return," said Brad Rencher, senior vice president and general manager of Adobe's Digital Marketing Business. "The addition of Efficient Frontier will give our Digital Marketing Suite customers a leading platform for turning ad spend into business impact."

"Adobe's vision of digital marketing is perfectly aligned with the Efficient Frontier approach — use data and intelligence to manage risk and drive ROI across a growing number of digital channels," said David Karnstedt, president and CEO, Efficient Frontier. "Adobe customers will have greater insight into how their social, search and display spend impact one another and how to optimize their cross-channel campaigns."

### *Social Marketing*

Efficient Frontier will bring to Adobe a social ad buying capability for Facebook, which leverages Efficient Frontier's optimization algorithms to predict results and drive greater ROI. Additionally, a marketer can upload various creative elements into the solution and it will automatically generate ad combinations. These capabilities will be integrated with the Facebook ad buying functionality currently available with [Adobe® SearchCenter+](#).

The acquisition will also bring a social marketing engagement platform, offering customers tools and services to help them build, manage, monitor and measure their brand presence across the social web. Adobe will combine this social engagement capability with [Adobe SocialAnalytics](#), an analytics solution that moves beyond social monitoring to tie social media to business results.

### *Search Marketing*

The Adobe Digital Marketing Suite features a paid search management solution, SearchCenter+. Efficient Frontier will extend this search capability with a complementary search portfolio optimization system. These solutions will be combined, creating a market-leading search optimization solution that scales from mid-market to the largest enterprises and agencies.

### *Display Marketing*

Efficient Frontier brings its experience in search optimization to display advertising with a real-time bidding system to increase ad performance on major display inventory sources. This bidding system utilizes Efficient Frontier's algorithms, which will learn using site

traffic and conversion data from the Adobe Digital Marketing Suite, and will complement the Adobe Dynamic Ad Targeting solution which dynamically generates display ads with personalized messaging and offers. The integration of Efficient Frontier and Adobe Digital Marketing Suite capabilities will give customers a more complete view of their display advertising campaigns and provide a unified ad-to-site optimization system to increase qualified clicks and conversion rates.

#### *Multi-Channel Optimization*

The auction-based buying process for search, display and social media puts marketers under pressure to decide what and where to bid. Efficient Frontier takes the guesswork out of the process by using an algorithmic approach to generate optimized bids and allocate budget across digital channels for maximum return on investment. The customizable algorithms are built on the marketer's historical performance data from the search, display, and social marketplaces as well as conversion data from the marketer's websites and offline sources. The Efficient Frontier algorithms will especially benefit from the clickstream data and conversion metrics captured by the Adobe Digital Marketing Suite. Adobe customers will be able to develop predictive models and simulations that are highly accurate and actionable.

The completion of the transaction, which is subject to customary government approvals and the satisfaction of other customary conditions, is expected to close in the first quarter of Adobe's 2012 fiscal year. The potential financial impact to Adobe of this transaction is not reflected in financial targets previously provided by Adobe. Until the transaction closes, each company will continue to operate independently and additional information regarding the potential financial impact to Adobe will be provided following the completion of the transaction.

#### **Forward-Looking Statements Disclosure**

This press release includes forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks, uncertainties and other factors, including the risk that the acquisition of Efficient Frontier will not be consummated, as the transaction is subject to certain closing conditions, risks and uncertainties related to Adobe's ability to successfully expand its business in multi-channel digital marketing and Adobe's ability to integrate Efficient Frontier's technology into other products and services offered by Adobe. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including statements regarding: the financial impact of the transaction to Adobe; the anticipated timing of filings and approvals relating to the transaction; the expected timing of the completion of the transaction; the ability to complete the transaction considering the various closing conditions; the ability of Adobe to expand its business in multi-channel digital marketing; the growth of this market and other anticipated benefits of the transaction to Adobe; the ability of Efficient Frontier technology to optimize cross-channel advertising campaigns; the ability of algorithms contained in Efficient Frontier's products to leverage data captured by Adobe's Digital Marketing Suite and other products; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. These risks, uncertainties and other factors, and the general risks associated with Adobe's business, could cause actual results to differ materially from those referred to in the forward-looking statements. 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 the Adobe Digital Marketing Suite**

The Adobe Digital Marketing Suite offers an integrated and open platform for online business optimization, a strategy for using customer insight to drive innovation throughout the business and enhance marketing efficiency. The Suite consists of integrated applications to collect and unleash the power of customer insight to optimize customer acquisition, conversion and retention efforts as well as the creation and distribution of content. For example, using the Suite, marketers can identify the most effective marketing strategies and ad placements as well as create relevant, personalized and consistent customer experiences across digital marketing channels, such as onsite, display, e-mail, social, video and mobile. The Suite enables marketers to make quick adjustments, automate certain customer interactions and better maximize marketing ROI, which, ultimately, can positively impact the bottom line.

#### **About Adobe Systems Incorporated**

Adobe is changing the world through digital experiences. For more information, visit [www.adobe.com](http://www.adobe.com).

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