



FOR IMMEDIATE RELEASE

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Adobe's Acquisition of Macromedia Expected to Close on December 3, 2005

SAN JOSE, Calif. — December 1, 2005 — Adobe Systems Incorporated (Nasdaq: ADBE) and Macromedia, Inc. (Nasdaq: MACR) today announced they have either received or been notified they will receive all regulatory clearances necessary to complete Adobe's pending acquisition of Macromedia. The companies expect to close the transaction on December 3, 2005.

On April 18, 2005, Adobe announced a definitive agreement to acquire Macromedia in an all-stock transaction. Pursuant to the terms of the acquisition agreement, holders of Macromedia common stock will receive 1.38 shares of Adobe common stock for each share of Macromedia common stock they own at the closing of the acquisition.

Adobe to Provide Fiscal 2006 Financial Targets and Host a Financial Analyst Meeting

Adobe also announced today it intends to discuss the combined Company's fiscal 2006 outlook with the financial community on Thursday December 15, 2005 as part of its fourth quarter and fiscal 2005 year-end earnings conference call, scheduled for 2:00 p.m. Pacific Time that day.

The company also announced its executives will present Adobe's strategy to analysts and investors at Adobe's annual financial analyst meeting in New York City on Tuesday January 31, 2006.

Invitations and Webcast information for both events will be made available in the near future.

About Adobe Systems Incorporated

Adobe is the world's leading provider of software solutions to create, manage and deliver high-impact, reliable digital content. For more information, visit www.adobe.com.

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About Macromedia

Experience matters. Macromedia is motivated by the belief that great experiences build great businesses. Our software empowers millions of business users, developers, and designers to create and deliver effective, compelling, and memorable experiences – on the Internet, on fixed media, on wireless, and on digital devices.

Forward Looking Statements

This press release includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements in this press release include expectations about the timing of the merger and the satisfaction of closing conditions to the transaction, including the receipt of regulatory approvals. Actual results may differ materially from those contained in the forward-looking statements in this press release. Adobe and Macromedia undertake no obligation and do not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.

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