The following FAQ was posted on Adobe Systems Incorporated's internal website on April 20, 2005:

ADOBE—MACROMEDIA ACQUISITION ANNOUNCEMENT
Frequently Asked Questions—I nternal
UPDATED April 20, 2005

On April 18, 2005, Adobe Systems Incorporated (Nasdaq: ADBE) announced a definitive agreement to acquire Macromedia (Nasdaq: MACR) in an all-stock transaction valued at approximately $3.4 billion.

GENERAL

Who is Macromedia?

With headquarters in San Francisco, Macromedia is a leading provider of solutions to create and deliver effective, compelling, and memorable experiences—on the Internet, on fixed media, on wireless, and on digital devices.

Who is Adobe?

With headquarters in San Jose, Adobe helps people and businesses communicate better through its world-leading digital imaging, design, and document technology platforms for consumers, creative professionals, and enterprises.

Why is Adobe acquiring Macromedia?

Adobe's mission has always been to help people and businesses communicate better. Macromedia's mission has been to provide a rich media experience. Together, we share a vision for the future and with the combination of the two companies—our products, technologies and people—we will enable the creation and delivery of compelling content and experiences across multiple operating systems, devices and media.

Why are the companies joining now?

Both companies are experiencing great success and momentum and have great opportunities ahead of them, and believe that together, they will be better able to achieve their combined vision with greater synergy. We also believe the joining of two healthy companies will lead to a more successful combined company.

What is the mission of the combined company?

Adobe's mission remains the same—to help people and businesses communicate better. With the acquisition of Macromedia, Adobe strengthens its mission through the combination of leading-edge development, authoring and collaboration tools—and the complementary functionality of PDF and Flash. Going forward, the combined company has the opportunity to define a robust technology
platform that delivers compelling, rich content across a wide range of devices and operating systems. Together we offer a broad set of products and benefits for customers:

• For **creative professionals**, a more robust authoring and development environment to create, manage and deliver information;

• For **web developers**, a better workflow with tighter integration and easier repurposing of content;

• For **digital video professionals**, a broader solution that extends to delivery of rich video over the Internet;

• For **mobile consumers, developers content providers and operators**, a richer set of offerings for delivering rich mobile content;

• For **business users**, a richer environment for collaboration that enables both on-line and off-line collaboration;

• For **enterprises and enterprise developers**, a more complete set of development tools and solutions that help connect back-end systems to people and processes; and

• For key verticals such as Government and Education, more comprehensive solutions tailored to their specific needs.

By combining the passion and creativity of two leading-edge companies, Adobe will continue driving innovation that is changing the way people everywhere experience and interact with information.

**What do you see as the opportunities for the combined company going forward? Did something change in how Macromedia perceives its standalone business opportunity?**

Macromedia sees this as an opportunity to accelerate and expand its business models. Working as one team, Adobe and Macromedia see the opportunity for greater focus on delivering a compelling and industry-defining technology platform to meet a broader range of customer needs.

**Is this a merger or an acquisition?**

Adobe is acquiring Macromedia. However, both companies will benefit greatly from joining forces. Macromedia's stockholders will own 18 percent of the combined company on a pro forma basis.

**What will be the name of the combined company?**

Adobe Systems Incorporated.

**How many employees does Macromedia have?**

Macromedia has approximately 1,450 employees worldwide.

**How many employees does Adobe have?**

Adobe has approximately 4,000 employees worldwide.

**What is the combined revenue of the two companies?**

On a pro-forma trailing reported four quarter basis, the combined companies would have generated in excess of $2.1 billion in revenue. We are not providing forward-looking financial targets for the combined company today.