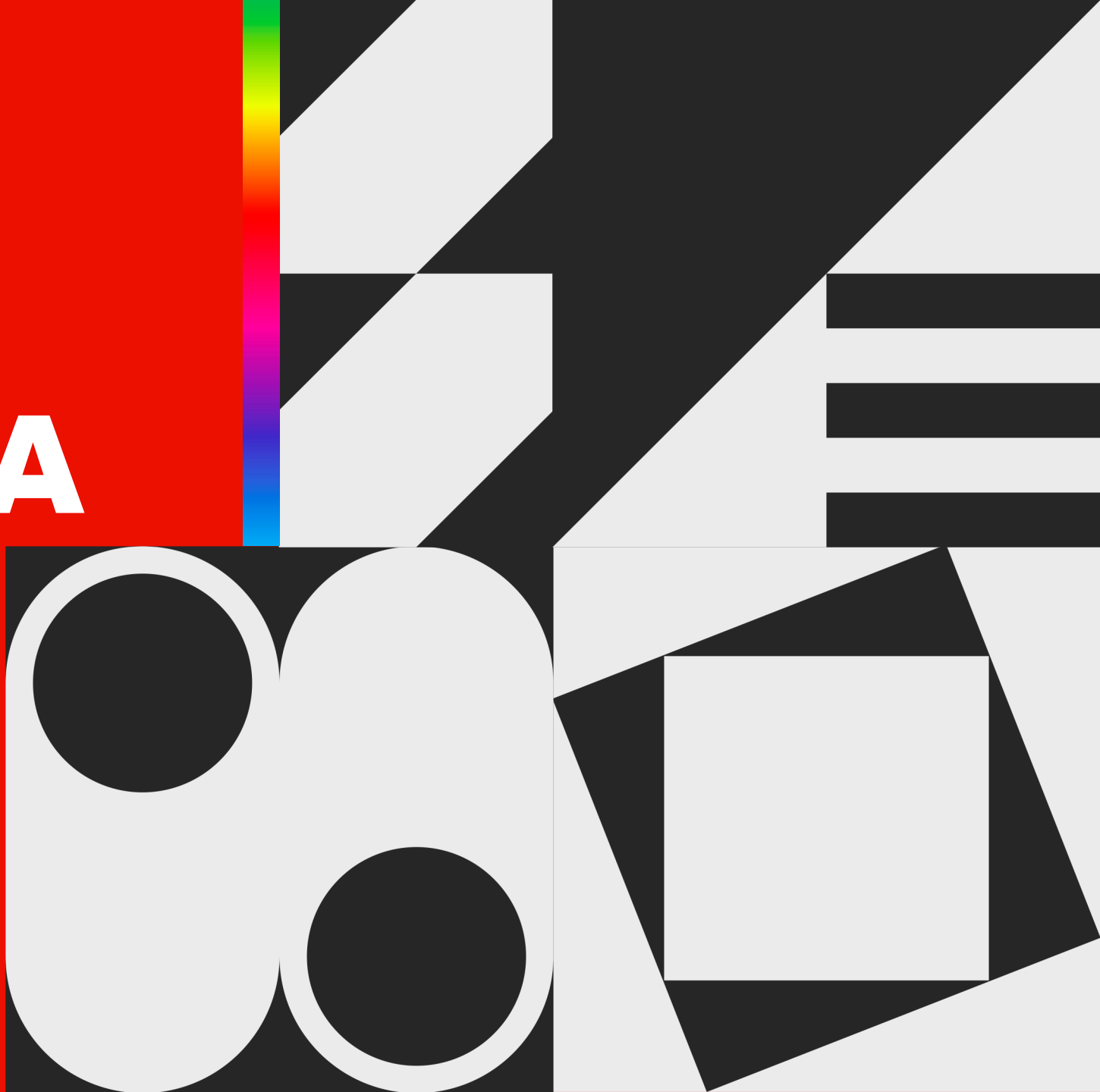


# Investor Summit Q&A

April 21, 2026

**Adobe**



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Numbers in the Materials may be rounded for presentation purposes.

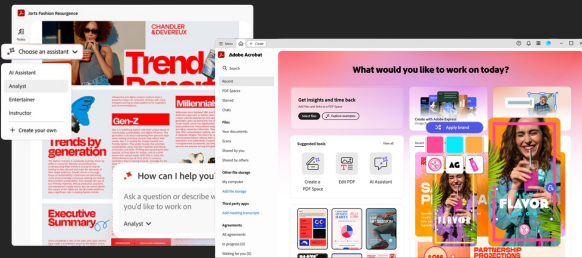
## Our Mission

Empowering  
Everyone  
To Create



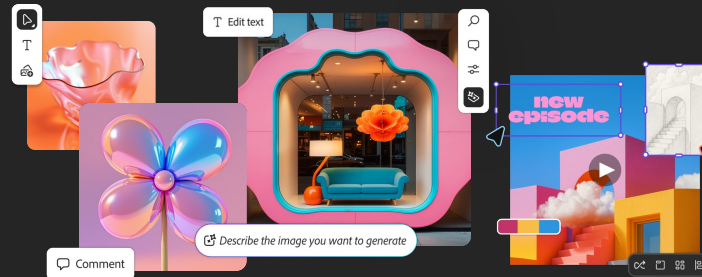
What would you like to create today?

# Customer-Focused Strategy



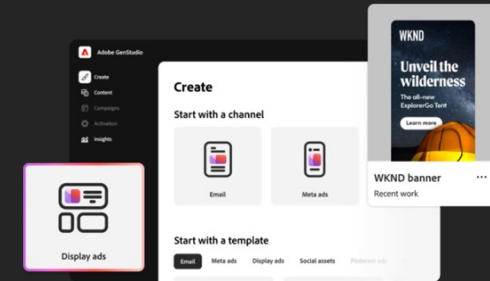
## Business Professionals & Consumers

AI-powered, quick & easy apps to stand out through Creativity & Productivity



## Creators & Creative Professionals

Power & precision to bring creative visions to life across any media type and surface



## Marketing Professionals

Customer Experience Orchestration to create, deliver and optimize personalized digital experiences

# Adobe's market opportunity is changing and expanding across Creativity, Productivity & Customer Experience in the era of AI

## INDIVIDUALS

**Additional surfaces** for creation & consumption include AI chatbots, agentic browsers & terminals along with desktop, web & mobile

**New conversational interfaces & agents** orchestrate across tools to achieve outcomes faster

**Proliferation of media generation models** reshape and democratize content workflows

**New AI-first applications** serve broader audiences

**Business models** add freemium and consumption to subscription-based pricing

## ENTERPRISES

**Additional channels** offer companies new opportunities to acquire and engage customers

**New AI coworkers & agents** deliver automation and outcomes powered by context, data, intelligence, tools, MCPs, and skills

**AI coding** enables enterprise software customization accelerated by integrated services and orchestration

**Enterprise models** customized with deep proprietary data and context deliver results at scale

**Business models** expand to include consumption and outcome-based pricing along with subscription

# Adobe's recent innovation highlights across Creativity, Productivity & Customer Experience in the era of AI

## INDIVIDUALS

### Additional surfaces

OpenAI ChatGPT Microsoft Copilot Anthropic Claude<sup>1</sup>

### New conversational interfaces & agents

Creative agent Productivity agent Firefly<sup>1</sup> Photoshop<sup>2</sup> Express Acrobat

### Proliferation of media generation models

Firefly Models Partner Models Google OpenAI Runway BFL Luma Topaz Eleven Moonv Pika Ideogram

### New AI-first applications

Acrobat AI Assistant Firefly Firefly Boards Firefly Graph<sup>1</sup>

### Business models

Subscription Freemium Firefly | Express Consumption   
Token-based Credit Packs

## ENTERPRISES

### Additional channels

LLM Optimizer Brand Concierge GenStudio for ChatGPT Ads

### New AI coworkers & agents

CX Enterprise Coworker<sup>1</sup> AEP Agent Orchestrator GenStudio Content Production Agent CXO Agents Adobe Marketing Agent

### Enterprise models

Firefly Foundry Firefly Custom Models Brand Intelligence Engagement Intelligence

### New AI-first applications

Firefly Creative Production GenStudio Performance Marketing LLM Optimizer Sites Optimizer

### Business models

Subscription Consumption   
Token-Based Credits Unified Pricing Outcome-Based

## METRICS

MAU | Credits | AI-influenced ARR | AI-first ARR | Total ARR

# Adobe Summit

## Attendees

~14,000

In-person

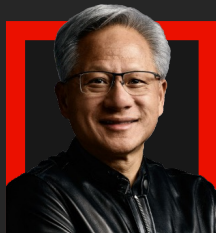
## Brands

87%

Of Fortune 100  
registered for events

## Highlights

- Strategy and luminary keynotes
- ~300 total sessions
- ~20,000 online attendees



Jensen Huang  
NVIDIA



Shailesh Jejurikar  
Procter & Gamble

## Partners

accenture

Capgemini

cognizant  
moment

DEPT

HCLTech

Microsoft

pwc

tcs Interactive

EY Studio+

Deloitte.  
Digital

Infosys

publicis  
sapient

ATLASSIAN

CODE AND THEORY  
A STRIMWELL COMPANY

dentsu

Google Cloud

IBM

OMNICOM

RIGHTPOINT  
A PERIOD COMPANY

WPP

## Product Innovation

- Adobe CX Enterprise
- CX Enterprise Coworker
- Adobe Agents / Skills / MCPs
- Adobe Brand Intelligence
- Adobe Experience Intelligence
- Adobe CX Analytics

# Adobe's recent innovation highlights across Customer Experience in the era of AI

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# Adobe's recent innovation highlights across Creativity & Productivity in the era of AI

## INDIVIDUALS

### Additional surfaces



### New conversational interfaces & agents



### Proliferation of media generation models



### New AI-first applications



### Business models

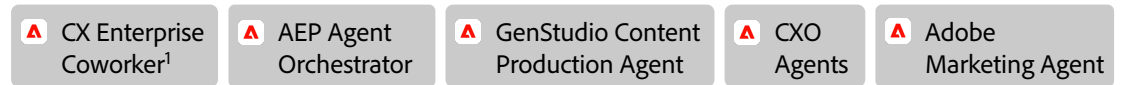


## ENTERPRISES

### Additional channels



### New AI coworkers & agents



### Enterprise models



### New AI-first applications



### Business models



## METRICS

MAU | Credits | AI-influenced ARR | AI-first ARR | Total ARR

# Executing against our customer focused strategy in the era of AI

**>\$26B**

Total Adobe ending ARR<sup>1</sup>

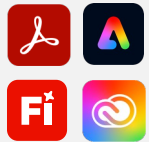
**12%**

y/y growth in total customer group  
subscription revenue<sup>2</sup>

**>\$400M**

AI-first ARR<sup>1</sup>

## Business Momentum



**>850M**

MAU across Acrobat, Creative  
Cloud, Express and Firefly<sup>1</sup>



**>\$1B**

GenStudio ending ARR<sup>1</sup>



**>45%**

Generative Credit consumption  
Q/Q growth<sup>1</sup>



**>\$1B**

AEP + Apps ending ARR<sup>1</sup>



**>\$250M**

Firefly Ending ARR (App, Credit  
Packs, Services, Foundry)<sup>1</sup>



**>\$1B**

AEM + Agentic Web ending ARR<sup>1</sup>

# Driving shareholder value with new buyback authorization



**\$25B**

**New Share Repurchase Authorization**

New repurchase authority announced through end of April 2030

**Q&A**

**Adobe**

