



Press/Analyst Contacts  
Investor Relations Contact  
Mike Saviage  
Adobe Systems Incorporated  
408-536-4416  
[ir@adobe.com](mailto:ir@adobe.com)

Public Relations Contact  
Holly Campbell  
Adobe Systems Incorporated  
408-536-6401  
[campbell@adobe.com](mailto:campbell@adobe.com)

**FOR IMMEDIATE RELEASE**

## **Adobe Reaffirms Q2 and FY2008 Financial Targets**

---

### **Company to Outline Business Strategy at Financial Analyst Meeting**

SAN JOSE, Calif. — May 1, 2008 — Adobe Systems Incorporated (Nasdaq:ADBE) today provided an intra-quarter business update for its second quarter ending May 30, 2008.

With approximately four weeks remaining in the quarter, Adobe announced it believes it will achieve quarterly results near the high end of the revenue and earnings target ranges it provided on March 18, 2008. The Company's Q2 FY2008 target ranges are the following: revenue of \$855 to \$885 million, GAAP diluted earnings per share of \$0.35 to \$0.37, non-GAAP diluted earnings per share of \$0.45 to \$0.47, a GAAP operating margin of 29 to 30 percent, and a non-GAAP operating margin of approximately 39 percent.

The Company plans to report its second quarter results on June 16, 2008 after the market closes.

### **Adobe Reaffirms Fiscal 2008 Annual Financial Targets**

Adobe also announced today it is reaffirming its financial targets for fiscal year 2008. The Company said it continues to target fiscal 2008 annual revenue growth of approximately 13 percent, with a GAAP annual operating margin target of approximately 30 percent, and a non-GAAP annual operating margin target of approximately 39 percent.

In addition, Adobe continues to target GAAP diluted earnings per share of \$1.45 to \$1.51. On a non-GAAP basis, the Company continues to target diluted earnings per share of \$1.86 to \$1.92.

A reconciliation between the Company's GAAP and non-GAAP financial targets is provided at the end of this press release.

### **Company to Outline Business Strategy at Financial Analyst Meeting**

Adobe's management team plans to discuss its market opportunities and business strategy at its 2008 Financial Analyst Meeting, which will be held today in San Francisco, CA. The meeting will be broadcast live in Adobe Acrobat Connect from Adobe's Website (<http://www.adobe.com/go/analystmeeting>) beginning at 1:00 p.m. Eastern Time. For

## Page 2 of 2

### Adobe Reaffirms Q2 and FY2008 Financial Targets

those unable to attend the meeting or watch the Webcast, an archive of the event will be available on Adobe.com for a limited time.

#### Forward-Looking Statements Disclosure

This press release contains forward-looking statements, including those related to revenue, operating margin, earnings per share and product release timing which involve risks and uncertainties that could cause actual results to differ materially. Factors that might cause or contribute to such differences include, but are not limited to: delays in development or shipment of Adobe's new products or upgrades to existing products, introduction of new products and business models by existing and new competitors, failure to successfully manage transitions to new business models and markets, failure to anticipate and develop new products and services in response to changes in demand for application software and software delivery, computers, printers, or other non PC-devices, adverse changes in general economic or political conditions in any of the major countries in which Adobe does business, difficulty in predicting revenue from new businesses, costs related to intellectual property acquisitions, disputes and litigation, inability to protect Adobe's intellectual property from unauthorized copying, use, disclosure or malicious attack, failure to realize the anticipated benefits of past or future acquisitions and difficulty in integrating such acquisitions, changes to Adobe's distribution channel, disruption of Adobe's business due to catastrophic events, risks associated with international operations, fluctuations in foreign currency exchange rates, changes in, or interpretations of, accounting principles, impairment of Adobe's goodwill or intangible assets, changes in, or interpretations of, tax rules and regulations, Adobe's inability to attract and retain key personnel, impairment of our investment portfolio due to further deterioration of the capital markets, market risks associated with Adobe's equity investments, and interruptions or terminations in Adobe's relationships with turnkey assemblers. For further discussion of these and other risks and uncertainties, individuals should refer to Adobe's SEC filings.

The financial information set forth in this press release reflects estimates based on information available at this time. Adobe does not undertake an obligation to update forward-looking statements.

#### About Adobe Systems Incorporated

Adobe revolutionizes how the world engages with ideas and information – anytime, anywhere and through any medium. For more information, visit [www.adobe.com](http://www.adobe.com).

###