



Press/Analyst Contacts

Investor Relations Contact:
Mike Saviage
Adobe Systems Incorporated
408-536-4416
ir@adobe.com

Public Relations Contact:
Holly Campbell
Adobe Systems Incorporated
408-536-6401
campbell@adobe.com

FOR IMMEDIATE RELEASE

Adobe Reports Record Results

Company Posts 41 Percent Year-Over-Year Revenue Growth

SAN JOSE, Calif. — September 17, 2007 — Adobe Systems Incorporated (Nasdaq:ADBE) today reported financial results for its third quarter of fiscal 2007 ended August 31, 2007. Adobe achieved record revenue of \$851.7 million, compared to \$602.2 million reported for the third quarter of fiscal 2006 and \$745.6 million reported in the second quarter of fiscal 2007. This represents 41 percent year-over-year revenue growth. Adobe's third quarter revenue target range was \$760 to \$800 million.

“Our record results were driven by outstanding Creative Suite 3 adoption and continued Acrobat momentum,” said Bruce Chizen, chief executive officer of Adobe. “As we near the end of fiscal 2007, we remain well positioned for continued double digit revenue growth.”

GAAP Results

Adobe's GAAP diluted earnings per share for the third quarter of fiscal 2007 were \$0.34, based on 597.3 million weighted average shares. This compares with GAAP diluted earnings per share of \$0.16 reported in the third quarter of fiscal 2006 based on 600.9 million weighted average shares, and GAAP diluted earnings per share of \$0.25 reported in the second quarter of fiscal 2007 based on 603.4 million weighted average shares. Adobe's third quarter GAAP earnings per share target range was \$0.28 to \$0.31.

GAAP operating income was \$255.0 million in the third quarter of fiscal 2007, compared to \$110.0 million in the third quarter of fiscal 2006 and \$180.4 million in the second quarter of fiscal 2007. As a percent of revenue, GAAP operating income in the third quarter of fiscal 2007 was 29.9 percent, compared to 18.3 percent in the third quarter of fiscal 2006 and 24.2 percent in the second quarter of fiscal 2007.

GAAP net income was \$205.2 million for the third quarter of fiscal 2007, compared to \$94.4 million reported in the third quarter of fiscal 2006, and \$152.5 million in the second quarter of fiscal 2007.

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Non-GAAP Results

Non-GAAP diluted earnings per share for the third quarter of fiscal 2007 were \$0.45. This compares with non-GAAP diluted earnings per share of \$0.29 reported in the third quarter of fiscal 2006, and non-GAAP diluted earnings per share of \$0.37 reported in the second quarter of fiscal 2007. Adobe's third quarter non-GAAP earnings per share target range was \$0.39 to \$0.41.

Adobe's non-GAAP operating income was \$340.9 million in the third quarter of fiscal 2007, compared to \$207.2 million in the third quarter of fiscal 2006 and \$282.1 million in the second quarter of fiscal 2007. As a percent of revenue, non-GAAP operating income in the third quarter of fiscal 2007 was 40.0 percent, compared to 34.4 percent in the third quarter of fiscal 2006 and 37.8 percent in the second quarter of fiscal 2007.

Non-GAAP net income was \$269.4 million for the third quarter of fiscal 2007, compared to \$171.5 million in the third quarter of fiscal 2006, and \$223.2 million in the second quarter of fiscal 2007.

A reconciliation between GAAP and non-GAAP results is provided at the end of this press release.

Adobe Provides Fourth Quarter Financial Targets

For the fourth quarter of fiscal 2007, Adobe announced it is targeting revenue of \$860 million to \$890 million. The Company also is targeting a GAAP operating margin of approximately 30 to 31 percent. On a non-GAAP basis, the Company is targeting an operating margin of approximately 41 percent.

In addition, Adobe is targeting its share count to be between 588 million and 590 million shares. The Company also is targeting other income to be approximately \$16 million to \$19 million, with a GAAP tax rate of approximately 25 to 26 percent and a non-GAAP tax rate of approximately 26 to 27 percent.

These targets lead to a GAAP earnings per share target range of approximately \$0.35 to \$0.37. On a non-GAAP basis, the Company is targeting earnings per share of approximately \$0.46 to \$0.48.

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

Forward-Looking Statements Disclosure

This press release contains forward-looking statements, including those related to revenue, operating margin, other income, tax rate, share count, earnings per share, and anticipated business momentum 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 major new versions of existing products, introduction of new products by existing and new competitors, failure to successfully manage transitions to new business models and markets, 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,

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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, 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, unanticipated changes in, or interpretations of, Adobe's effective tax rates, Adobe's inability to attract and retain key personnel, 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. These amounts could differ from actual reported amounts stated in Adobe's Quarterly Report on Form 10-Q for the third quarter ended August 31, 2007, which the Company expects to file in October, 2007. 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.

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