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FOR IMMEDIATE RELEASE

Adobe Completes Acquisition of TubeMogul

Adobe Marketing Cloud to Offer Industry's First End-to-End, Cross-Channel Video Advertising Platform

SAN JOSE, Calif. — Dec. 19, 2016 — Adobe (Nasdaq:ADBE) today announced the completion of its acquisition of TubeMogul, a leader in video advertising that enables brands and agencies to plan and buy video advertising across desktops, mobile, streaming devices and TVs. The combination of Adobe and TubeMogul will create the first end-to-end independent advertising and data management solution that spans traditional TV and digital formats, simplifying what has been a complex and fragmented process for the world's biggest brands. The planned integration with Adobe Audience Manager will allow marketers to unify audience planning and media buying for video advertising.

"The addition of TubeMogul will further strengthen Adobe's leadership in digital marketing and advertising technology," said Brad Rencher, executive vice president and general manager of Digital Marketing, Adobe. "We are excited to extend Adobe Marketing Cloud's search, display and social planning and delivery solutions to help our customers maximize their video advertising investments across screens."

"The acquisition of TubeMogul enables Adobe to help marketers navigate the most important development in advertising in 50 years—the dispersal of consumer video consumption beyond live, prime-time television and into mobile video, OTT and other on-demand channels," said Scott Denne, research analyst with 451 Research. "With an already extensive footprint in digital marketing, the addition of TubeMogul gives Adobe a technology that addresses that largest portion of most marketing budgets—TV advertising—and strengthens Adobe's pitch to CMOs through an offering that will equip data-driven TV campaigns."

"We are excited to enter the next phase of our growth as part of Adobe," said Brett Wilson, CEO and co-founder of TubeMogul. "Adobe's commitment to innovation, independence and openness means that marketers can count on software without compromise. A combined Adobe and TubeMogul is uniquely aligned with advertisers – a neutral, independent partner to streamline buying across channels that doesn't have direct ownership of media."

With the acquisition now closed, Brett Wilson will continue to lead the TubeMogul team and focus on video advertising solutions as an instrumental part of Adobe's Digital Marketing business. Adobe plans to share the product roadmap for the integration of TubeMogul with Adobe Marketing Cloud at Adobe Summit—The Digital Marketing Conference. The annual event will convene thousands of digital marketing professionals in Las Vegas, Nevada from March 19-23, 2017, to focus on the future of digital marketing and delivering personalized, engaging and consistent customer experiences across devices. To register and for more information about Adobe Summit, visit the [conference site](#).

TubeMogul was previously named a video demand-side platform (DSP) leader by Forrester Research in its report: [The Forrester Wave™ Video Advertising Demand-Side Platforms, Q4 2015](#). Adobe and TubeMogul share several joint customers that will benefit from TubeMogul's integration with Adobe Marketing Cloud solutions including Allstate, Johnson & Johnson, Kraft, Liberty Mutual, L'Oréal, Nickelodeon and Southwest Airlines.

Adobe to Host Conference Call with Financial Analysts and Investors to Discuss TubeMogul Acquisition

Adobe Completes Acquisition of TubeMogul

Adobe announced it will host a brief conference call with financial analysts and investors on Jan. 9, 2017 to discuss its acquisition of TubeMogul. During the call, Adobe management will review the strategic rationale of the acquisition, as well as outline the implications of adding TubeMogul into its fiscal year 2017 financial targets. The company will provide conference call access information in advance of the call.

About Adobe Marketing Cloud

Adobe Marketing Cloud empowers companies to use big data to effectively reach and engage customers and prospects with highly personalized marketing content across devices and digital touch points. Eight tightly integrated Solutions offer marketers a complete set of marketing technologies that focus on analytics, web and app experience management, testing and targeting, advertising, video, audience management, social engagement and campaign orchestration. The tie-in with Adobe Creative Cloud makes it easy to quickly activate creative assets across all marketing channels. Thousands of brands worldwide including two thirds of Fortune 50 companies rely on Adobe Marketing Cloud.

Forward-Looking Statements Disclosure

This press release includes forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks, uncertainties and other factors, including risks and uncertainties related to Adobe's ability to integrate TubeMogul's technology into Adobe Marketing Cloud. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including statements regarding: the ability of Adobe to extend its leadership in digital marketing; the ability to integrate TubeMogul's technology into Adobe's solutions; the effectiveness of TubeMogul technology; other potential benefits of the transaction to Adobe and its customers; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. These risks, uncertainties and other factors, and the general risks associated with Adobe's and TubeMogul's business, could cause actual results to differ materially from those referred to in the forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. All forward-looking statements are based on information currently available to Adobe and are qualified in their entirety by this cautionary statement. For a discussion of these and other risks and uncertainties, individuals should refer to Adobe's and TubeMogul's SEC filings. Adobe does not assume any obligation to update any such forward-looking statements or other statements included in this press release.

Adobe assumes no obligation to, and does not currently intend to, update these forward-looking statements.

About Adobe

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