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Xerox and EFI Partner to Give Customers Best in Class Digital Front Ends

NORWALK, Conn., and FREMONT, Calif., Feb. 2, 2017 – [Xerox Corporation](#) (NYSE: XRX) and [Electronics For Imaging](#) (EFI) (Nasdaq: EFII) today announced a strategic partnership to bring to market a next generation digital front end (DFE) to drive [Xerox digital production presses](#). The agreement includes the sale of [Xerox's FreeFlow® Print Server](#) (FFPS) DFE business to EFI. Under the terms of the deal, EFI will continue to produce and support FFPS so current customers do not experience interruptions in sales or service.

“Customers will gain a powerful solution with more efficiencies, performance and quality to meet the most demanding production requirements,” said Andrew Copley, president, Graphic Communications Solutions, Xerox. “EFI is an industry leader and has a proven track record with performance, ease of use and seamless integration with industry workflow solutions.”

Xerox's expertise and unique functionality from FFPS will be integrated with EFI's best-of-breed Fiery® product, giving customers a market-leading offering. Customers will benefit from EFI sales and technical field resources working side-by-side with their Xerox sales reps to offer a best-in-class solution.

“This next step in our strategic alliance will give customers the industry's highest performing DFE with unparalleled imaging and color management,” said [Guy Gecht](#), CEO of EFI. “EFI integration among the DFE, workflow software, and management information systems products deliver the higher levels of automation and productivity that are key to print businesses taking full advantage of the opportunities with digital printing.”

Xerox and EFI have established a long-standing partnership. Most recently, Xerox collaborated with EFI to develop a new print server, the [Xerox IJ Print Server powered by Fiery](#), to drive the [Xerox Trivor™ 2400 Inkjet Press](#). The DFE handles a range of data streams, while enabling integration, comprehensive color management and seamless integration with customer workflows.

The next generation DFE coming from this partnership will be integrated with EFI's market-leading Productivity Suites, which include management information systems such as PACE, PrintSmith Vision, Monarch, and Radius ERP. Additionally, the DFE will integrate with [Xerox FreeFlow Core](#) and [XMPie®](#) workflows as well as industry-leading third-party prepress solutions such as Agfa Apogee, Heidelberg Prinect, and Kodak Prinergy. The Fiery DFE, which is the industry's only JDF certified DFE, will also offer a modern API to allow customers to easily develop integration to any customized applications.

The agreement is for FFPS only and does not impact the Xerox workflow solutions that carry a FreeFlow sub-brand name (FreeFlow Core, FreeFlow VI Suite, FreeFlow Makeready and FreeFlow Digital Publisher). The workflow solutions will remain independent key planks for Xerox customers' workflow strategy.

“This acquisition by EFI is beneficial to both parties. EFI gains important intellectual property as well as the flexibility to integrate it tightly with its own Fiery assets,” said [Jim Hamilton](#), group director, InfoTrends, a division of Keypoint Intelligence. “For Xerox the move transfers the development and support of FFPS to an acknowledged market leader. The move strengthens an already strong relationship and opens up new possibilities for future offerings.”

Terms of the transaction were not disclosed.

A presentation with details about today's news is available at <http://ir.efi.com/financials.cfm>.

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About Xerox Xerox Corporation is an \$11 billion technology leader that innovates the way the world communicates, connects and works. Our expertise is more important than ever as customers of all sizes look to improve productivity, maximize profitability and increase satisfaction. We do this for [small and mid-size businesses](#), [large enterprises](#), governments, graphic communications providers, and for our partners who serve them.

We understand what's at the heart of work – and all of the forms it can take. We embrace the increasingly complex world of paper and digital. [Office](#) and mobile. Personal and social. Every day across the globe – in more than 160 countries – our [technology](#), software and people successfully navigate those intersections. We automate, personalize, package, analyze and secure information to keep our customers moving at an accelerated pace. For more information, visit www.xerox.com.

About EFI

EFI™ is a global technology company, based in Silicon Valley, and is leading the worldwide transformation from analog to digital imaging. We are passionate about fueling customer success with products that increase competitiveness and boost productivity. To do that, we develop breakthrough technologies for the manufacturing of signage, packaging, textiles, ceramic tiles, and personalized documents, with a wide range of printers, inks, digital front ends, and a comprehensive business and production workflow suite that transforms and streamlines the entire production process. (www.efi.com)

Forward-Looking Statements

This release contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “will,” “should” and similar expressions, as they relate to us, are intended to identify forward-looking statements. These statements reflect management's current beliefs, assumptions and expectations, including with respect to Xerox's future financial and operating performance, strategic and competitive advantages and future opportunities and the expected amount of cost reductions that may be realized in the cost transformation program, and are subject to a number of factors that may cause actual results to differ materially. Such factors include but are not limited to: changes in economic conditions, political conditions, trade protection measures, licensing requirements and tax matters in the United States and in the foreign countries in which we do business; changes in foreign currency exchange rates; our ability to successfully develop new products, technologies and service offerings and to protect our intellectual property rights; the risk that multi-year contracts with governmental entities could be terminated prior to the end of the contract term and that civil or criminal penalties and administrative sanctions could be imposed on us if we fail to comply with the terms of such contracts and applicable law; actions of competitors and our ability to promptly and effectively react to changing technologies and customer expectations; our ability to obtain adequate pricing for our products and services and to maintain and improve cost efficiency of operations, including savings from restructuring actions and the relocation of our service delivery centers; the risk that individually identifiable information of customers, clients and employees could be inadvertently disclosed or disclosed as a result of a breach of our security systems; the risk in the hiring and retention of qualified personnel; reliance on third parties, including subcontractors, for manufacturing of products and provision of services; our ability to expand equipment placements; interest rates, cost of borrowing and access to credit markets; the risk that our products may not comply with applicable worldwide regulatory requirements, particularly environmental regulations and directives; the outcome of litigation and regulatory proceedings to which we may be a party; the potential that our business does not realize all of the expected benefits of the separation; and other factors that are set forth in the “Risk Factors” section, the “Legal Proceedings” section, the “Management's Discussion and Analysis of Financial Condition and Results of Operations” section and other sections of our Quarterly Reports on Form 10-Q for the quarters ended [March 31, 2016](#), [June 30, 2016](#) and [September 30, 2016](#) and our 2015 Annual Report on [Form 10-K](#) filed with the Securities and Exchange Commission. Xerox assumes no obligation to update any forward-looking statements as a result of new information or future events or developments, except as required by law.

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Note: To receive Xerox RSS news feeds, visit <https://www.news.xerox.com>. For open commentary, industry perspectives and views visit <http://twitter.com/xerox>, <http://www.linkedin.com/company/xerox>, <http://connect.blogs.xerox.com>, <http://www.facebook.com/XeroxCorp>, <http://www.youtube.com/XeroxCorp>.

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