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EFI Acquires Optitex to Extend Its Leadership in the Digital Transformation of the Textile Industry

FREMONT, Calif., June 16, 2016 (GLOBE NEWSWIRE) -- Electronics For Imaging, Inc. (Nasdaq:EFII) announced today the acquisition of Optitex Ltd., an emerging, fast-growing global leader in integrated 3D design software that enables the textile industry's digital transformation and accelerates the adoption of fast fashion. Privately-held Optitex will be integrated into EFI's Productivity Software business unit.

Optitex's 3D technology and best practices enable the textile industry's leading retailers, brands and manufacturers to transform how they do business, gaining benefits of significantly improved time-to-market, cost and efficiency, as well as enabling new capabilities for their design, sales and marketing activities.

"We are thrilled to add the Optitex team and its fast-growing base of industry-leading customers to the EFI family," said Gabriel Matsliach, senior vice president and general manager, EFI Productivity Software. "Optitex technology, combined with EFI Reggiani digital printers, will expand our textile ecosystem and help our customers set new standards for time-to-market, on-demand manufacturing, cost efficiency and automation in the Textile industry."

Well-known for its superior customer service and consulting capability, Optitex has developed strong partnerships with its customers, serving as their trusted advisor for their digital transformation.

"We are very excited to join the EFI family," said Asaf Landau, CEO of Optitex. "EFI's global presence, holistic solution approach, strong professional services abilities, and growing portfolio of innovative textile industry-specific products will be of great benefit to the leading companies we serve worldwide in the fashion, automotive, aerospace and technical textiles industries. I am truly enthusiastic about what is to come for these industries in the years ahead."

The maximum purchase price of approximately \$52.8 million includes a \$20 million upfront cash payment, \$3 million of which was placed into escrow, and annual cash earnout payments over three one-year periods of up to an additional \$32.8 million in total. Payment of each tranche of the earnout is contingent upon the achievement of annual profitability and growth targets, with the revenue targets in the three earnout periods exceeding \$73 million in the aggregate in order to achieve the full earnout payment. While the acquisition is not expected to be material to EFI's Q2 results, it is expected to contribute \$4 million to \$6 million in revenue for the balance of 2016 and be neutral to EPS during that time.

Landau and the approximately 100 members of the Optitex team have joined EFI, with Landau serving as EFI Optitex's general manager. Optitex has offices in the U.S., Italy, India, Hong Kong and Israel. A presentation with additional information on the transaction is available on the investor relations portion of EFI's website at ir.efi.com/events.cfm.

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)

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The Electronics For Imaging, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=15847>.

Safe Harbor for Forward Looking Statements

Certain statements in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Statements in this press release that could be deemed forward-looking statements include, but are not necessarily limited to, statements regarding the impact of the acquisition on EFI's results, expansion of our product portfolio, our future product offerings to Optitex customers, integration of Optitex, future customer achievements, continuation of support to the existing Optitex client base, the timing of payments to the former Optitex shareholders, and any statements or assumptions underlying any of the foregoing.

Forward-looking statements are subject to certain risks and uncertainties that could cause our actual future results to differ materially, or cause a material adverse impact on our results. Potential risks and uncertainties include, but are not necessarily limited to, unforeseen expenses; the difficulty of aligning expense levels with revenue; management's ability to forecast revenues, expenses and earnings; any world-wide financial and economic difficulties and downturns; adverse tax-related matters such as tax audits, changes in our effective tax rate or new tax legislative proposals; the unpredictability of development schedules and commercialization of products by the leading printer manufacturers and declines or delays in demand for our related products; changes in the mix of products sold; the uncertainty of market acceptance of new product introductions; intense competition in each of our businesses, including competition from products developed by EFI's customers; challenge of managing asset levels, including inventory and variations in inventory levels; the uncertainty of continued success in technological advances; the challenges of obtaining timely, efficient and quality product manufacturing and supply of components; litigation involving intellectual property rights or other related matters; our ability to successfully integrate acquired businesses; the uncertainty regarding the amount and timing of future share repurchases by EFI and the origin of funds used for such repurchases; the market prices of EFI's common stock prior to, during and after the share repurchases; any disruptions in our operations, the difficulty to retain employees; the compliance with the new requirements regarding the "conflict minerals," if they are found to be used in our products, and any other risk factors that may be included from time to time in the Company's SEC reports.

The statements in this press release are made as of the date of this press release. EFI undertakes no obligation to update information contained in this press release. For further information regarding risks and uncertainties associated with EFI's businesses, please refer to the sections entitled "Risk Factors," "Factors That Could Adversely Affect Performance," and other similar sections in our SEC filings and reports, including, but not limited to, EFI's annual report on Form 10-K and its quarterly reports on Form 10-Q, copies of which may be obtained by contacting EFI's Investor Relations Department by phone at 650-357-3828 or by email at investor.relations@efi.com or EFI's Investor Relations website at <http://www.efi.com>.

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Nothing herein should be construed as a warranty in addition to the express warranty statements provided with EFI products and services.

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