



## **Cimpress Agrees to Acquire Leading Web-To-Print Company in Austria**

March 18, 2015

*- Acquisition supports strategy to leverage a common platform across multiple brands, each brand with a distinct value proposition and customer focus -*

VENLO, the Netherlands--(BUSINESS WIRE)--Mar. 18, 2015-- Cimpress N.V. (Nasdaq: CMPR), the world leader in mass customization, announced today it has entered into a definitive agreement to acquire druck.at Druck- und Handelsgesellschaft mbH (druck.at), one of the leading web-to-print businesses in Austria.

The acquisition supports Cimpress' strategy of building a software-enabled operational platform that aggregates and optimizes the supply chain and production of mass customized products such as signage, printing, apparel and promotional products. Cimpress goes to market via a portfolio of specialized and focused brands and Druck.at aligns with the Cimpress strategy in this regard as well. Druck.at, founded in 2001, produces a wide variety of high quality printed products that are sold both directly to small and medium business customers and through resellers such as graphic designers, print brokers, and local print shops.

"We believe Druck.at will be a great addition to Cimpress," said Robert Keane, president and chief executive officer of Cimpress. "The Druck.at team's intimate understanding of Austrian web-to-print customers enables it to offer them great quality, fast delivery, and a wide and deep selection of products. We plan to help them build on this heritage by leveraging Cimpress' scale advantages and by expanding the Druck.at product selection even further."

Peter Kolb, Druck.at chief executive officer said, "We are very excited to join Cimpress. We anticipate benefiting from Cimpress' global operational and supply chain advantages while maintaining the distinct Druck.at brand and focus on the needs of Austrian customers. This unique combination should allow us to improve our customer value and customer satisfaction even further."

### **Financial Terms of Agreement**

The base purchase price of the transaction is €23.3 million, including €20 million payable in cash upon the close of the transaction, and a deferred payment of €3.3 million to be paid in cash or stock in 2017 at the earliest.

Cimpress plans to fund the transaction using its existing debt facility. Cimpress expects this transaction to have an immaterial impact on financial results in fiscal 2015.

In the trailing twelve months ended January 31, 2015, Druck.at revenue was approximately €34 million, reflecting year-over-year growth of about 15 percent. Druck.at net income in this period was approximately €2 million and its EBITDA was approximately €3.6 million.

Subject to satisfaction of various closing conditions including antitrust clearance, Cimpress expects the transaction to close during its fourth fiscal quarter of 2015.

### **About Cimpress**

Cimpress N.V. (Nasdaq: CMPR) is the world leader in mass customization. For 20 years, the company has focused on developing software and manufacturing capabilities that transform traditional markets in order to make customized products accessible and affordable to everyone. Cimpress' portfolio of brands includes Vistaprint, Albelli, Drukwerkdeal, Pixartprinting and others. That portfolio serves multiple customer segments across many applications for mass customization. The company produces more than 80 million unique products a year via its network of computer integrated manufacturing facilities. To learn more, visit <http://www.cimpress.com>.

### **About Druck.at**

Druck.at, founded in 2001, is a provider of customized web-to-print products in the Austrian market. Druck.at is headquartered in Leobersdorf, Austria and has approximately 240 employees. The company serves the small business market direct to consumer, as well as through intermediary resellers, and offers product selection across a wide array of categories including small and large format business products.

This press release contains statements about our future expectations, plans and prospects of our business that constitute forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995, including but not limited to the closing of Cimpress' acquisition of Druck.at and the effects of the acquisition on Cimpress' financial results and both companies' businesses. Actual results may differ materially from those indicated by these forward-looking statements. If either company fails to satisfy the conditions to the closing of the transaction, then the acquisition may be delayed or may not close at all. In addition, the acquisition may fail to meet the companies' business and financial expectations if, among other factors, Druck.at fails to grow its business, revenue, or markets as we expect; Druck.at fails to achieve or maintain profitability; the companies fail to retain their current customers and attract new customers; the companies fail to develop new and enhanced products and services; key employees of Cimpress or Druck.at leave the company; Cimpress fails to make planned investments in its or the Druck.at business or those investments do not have the anticipated effects on the companies' businesses; Cimpress fails to identify and address the causes of its revenue weakness in Europe; Cimpress or Druck.at fail to manage the growth and development of their businesses and operations; competitors succeed in taking sales away from the companies' products and services; or there are unfavorable changes in currency exchange rates or general economic conditions. You can also find other factors described in our Form 10-Q for the fiscal quarter ended December 31, 2014 and the other

documents we periodically file with the U.S. Securities and Exchange Commission.

In addition, the statements and projections in this press release represent our expectations and beliefs as of the date of this press release, and subsequent events and developments may cause these expectations, beliefs, and projections to change. We specifically disclaim any obligation to update any forward-looking statements. These forward-looking statements should not be relied upon as representing our expectations or beliefs as of any date subsequent to the date of this press release.

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