



## **Fiery to be Acquired by Epson**

*The wholesale purchase acquisition will preserve Fiery as an independent DFE provider and strengthen its industry leadership.*

**Fremont, California. September 18, 2024** - Fiery, LLC ("Fiery"), the print industry's leading innovator of digital front ends (DFEs) and workflow software, today announced that Fiery's ownership has entered into an agreement with Seiko Epson Corporation ("Epson") whereby Epson will acquire Fiery from Siris Capital Group, LLC ("Siris", together with its affiliates, including Electronics for Imaging, Inc.) in a transaction valued at approximately \$591 million.

Fiery's industry-leading products have enabled the exceptional color, personalization, performance, and efficiency that print businesses have relied on for more than three decades. Fiery's software, server, and workflow solutions will complement Epson's strategic vision and hardware leadership to drive growth across a broad range of print devices and applications.

By joining Epson, a global leader in innovation, Fiery is better positioned to scale, drive innovation, and continue delivering cutting-edge solutions to its customers while maintaining its independence in areas where the company excels.

Following the consummation of the transaction, Fiery will continue to operate as an independent provider of DFEs and workflow solutions to empower OEM partners to deliver the best possible output from their devices and accelerate the development of digital printing around the world.

"Epson's acquisition of Fiery showcases the uniquely important role we play in enabling success across the entire print industry," said Toby Weiss, CEO of Fiery. "Fiery has a demonstrated track record of empowering OEM partners to deliver the best possible results for its customers, and we look forward to building upon this legacy with Epson and our valued partners. I'd also like to thank Frank and the entire Siris team for their invaluable guidance and expertise."

"We are delighted to welcome Fiery into the Epson Group. We are confident that this agreement will not only drive further growth in our commercial and industrial printing businesses but also accelerate the digital transformation of the analog printing market in an innovative way," said Yasunori Ogawa, President and Representative Director, Epson. "Together with Fiery, we remain committed to contributing to our customers' success and

enhancing corporate value as we pursue new opportunities in the evolving printing landscape.”

Siris acquired Fiery as part of Siris’s take-private acquisition of Electronics for Imaging, Inc. (“EFI”) in 2019. Under Siris’ ownership, Fiery separated from EFI in 2021 to become an independent company.

“Under our ownership, Toby and the Fiery team accelerated investments in innovative technologies and expanded the product portfolio for the benefit of their OEM partners,” said Frank Baker, a Co-Founder and Managing Partner at Siris. “Epson is the ideal partner for Fiery’s next chapter, and we look forward to seeing how Fiery builds upon its leading position within the print industry moving forward.”

DC Advisory and UBS Investment Bank acted as exclusive financial advisors to EFI in connection with the sale of its interests in Fiery to Epson.

The transaction remains subject to customary closing conditions including regulatory approvals and is expected to close within 2024.

### **About Fiery**

Fiery is the leading provider of digital front ends (DFEs) and workflow solutions for the global print industry. With a customer base that includes over 2 million DFEs sold worldwide, Fiery’s industry-leading software and cloud-based technologies deliver the best possible performance, color, and print quality across a broad range of production printing devices.

Fiery’s innovative solutions empower commercial print, industrial, packaging, signs and display graphics, ceramics, building materials, textiles, and more. Through over 30 years of excellent support and service, Fiery has built an unmatched community of customers, dealers, and partners.

### **About Epson**

Epson is a global technology leader whose philosophy of efficient, compact and precise innovation enriches lives and helps create a better world. The company is focused on solving societal issues through innovations in home and office printing, commercial and industrial printing, manufacturing, visual and lifestyle. Epson’s goal is to become carbon negative and eliminate use of exhaustible underground resources such as oil and metal by 2050.

Led by the Japan-based Seiko Epson Corporation, the worldwide Epson Group generates annual sales of more than JPY 1 trillion. <https://corporate.epson/en/>

### **About Siris**

Siris is a leading private equity firm that targets control investments in companies that provide mission-critical technology infrastructure. Siris leverages its network of exclusive Executive Partners to identify opportunities and drive strategic and operational value. Siris is based in New York and West Palm Beach and has approximately \$7 billion in assets under management as of September 30, 2023.

### Forward-Looking Statements

Except for historical information, all other information in this communication consists of 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. These forward-looking statements, and related oral statements Fiery may make, are subject to risks and uncertainties that could cause actual results to differ materially from those projected, anticipated or implied. For example, (1) conditions to the closing of the transaction may not be satisfied, (2) the timing of completion of the transactions is uncertain, (3) the business of Fiery may suffer as a result of uncertainty surrounding the transaction, (4) events, changes or other circumstances could occur that could give rise to the termination of the agreement, (5) there are risks related to disruption of the management's attention from the ongoing business operations of Fiery due to the transaction, (6) the announcement or pendency of the transaction could affect the relationships of Fiery with its clients, operating results and business generally, including on the ability of Fiery to retain employees, (7) the outcome of any legal proceedings initiated against Fiery following the announcement of the transaction could adversely affect Fiery, including the ability to consummate the transaction, and (8) Fiery may be adversely affected by other economic, business, and/or competitive factors, as well as management's response to any of the aforementioned factors. The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere. Fiery does not undertake any obligation to update, correct or otherwise revise any forward-looking statements.

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Fiery is a registered trademarks of Fiery, LLC in the U.S. and/or certain other countries. All other terms and product names may be trademarks or registered trademarks of their respective owners and are hereby acknowledged.

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

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