



2020 Marks Explosive Growth for Digital Transformation Innovator PDFTron

Document processing leader powers the software that helps us get on with life

Vancouver, British Columbia, Dec 22, 2020 -- PDFTron Systems Inc., the world's leading provider of document technology solutions for software developers, today announced that it has achieved 80%+ year-over-year bookings growth in 2020 fueled by product innovation, strategic acquisitions and go-to-market execution against the backdrop of a work-from-home-environment that accelerated digital transformation. PDFTron has driven a 3x growth in revenues since receiving a US \$71 million strategic growth investment in May 2019 from Silversmith Capital Partners.

According to PDFTron CEO Catherine Andersz, "We are on a growth trajectory spurred by product innovation that drives the paper-to-digital transformation. Documents are core to how people work, transact business, and communicate in everyday life. The way healthcare records are shared, how sales contracts are signed, how evidence is presented in court, or how a teacher marks student homework – these are all examples of paper-reliant processes, accelerated into digital workflows in 2020. Throughout the year, we solidified our role as the backbone of this transformation, powering the software organizations and end-user consumers alike used to get on with life and work despite the incredible challenges of the year."

Key 2020 milestones for the company included:

- Triple-digit growth in the company's SDK business.
- Significant momentum in executing on the company's inorganic category consolidation strategy with the acquisitions of ActivePDF, Icen Technology, and BCL Technologies, which expanded the PDFTron platform and added more than 1,200 B2B customers.
- Increased headcount by nearly 200% through aggressive talent recruiting and acquisition.
- Significant growth of XODO, PDFTron's consumer-focused document productivity and collaboration product, rising to 18M unique users and over 3M monthly active users. It remains the #1-rated, free PDF productivity app on the Google Play Store with a 4.7/5-star rating compared to Adobe Reader's 4.6.
- Prevented the printing of a massive volume of paper worldwide as paper-based processes were replaced by digital document collaboration powered by PDFTron in consumer, government and business activities.

Chances are that if you collaborated on a document in 2020, your digital document experience was powered by PDFTron. With a platform offering document viewing, editing, signature, annotation, collaboration, conversion, redaction, intelligent content extraction, and more, PDFTron powers hundreds of commonly-used software applications, such as DocuSign, Autodesk, Veeva Vault, Diligent Boards, and Trimble Navigation and is the underlying technology enabling internal digital transformation projects at State Street Corporation, FAA, BMW, Wells Fargo and the US Department of Human Health Services among many others.

"What we've seen in 2020 is the rapid acceleration of a change that was already well underway. To drive productivity, better assess risk and become more environmentally responsible, business, government and consumers must digitize paper-based processes. We anticipate this is a new operating normal. In 2021, in the US alone, fully 25% of the workforce will work remotely, and by 2025, more than 36 million Americans will work from home permanently, up 87% over pre-pandemic levels*. Digital document processing is a critical enabler of this shift, and we see

continued strong demand from enterprises, software makers and consumers," added Craig Clark, CMO, PDFTron.

*Future Workforce Pulse Report, Upwork, December 15, 2020

About PDFTron Systems Inc.

Headquartered in Vancouver, BC, PDFTron is a premier global provider of high-performance document processing technology serving customers across a broad spectrum of industries. PDFTron's market-leading SDK drives digital transformation and powers next generation software applications with dynamic document viewing, annotation, processing, and conversion capabilities, as well as advanced features such as document understanding, data extraction, and redaction. PDFTron technology supports all major platforms and dozens of unique file types, including support for PDF, MS Office, and CAD formats. For more information, visit www.pdftron.com.