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Nitro announces completion of PDFpen acquisition

Nitro Software Limited (ASX: NTO) ('Nitro' or the 'Company'), a global document productivity company driving digital transformation in organisations around the world, is pleased to announce the completion of the acquisition of PDFpen, a market-leading suite of PDF productivity applications for Mac, iPad® and iPhone®.

On 28 June 2021, Nitro announced the acquisition of the PDFpen technology from US-based Smile, Inc. for USD \$6 million in cash. The transaction was subject to customary closing conditions, which have now been satisfied.

The acquisition, Nitro's first since its successful IPO in December 2019, extends native PDF productivity to Mac, iPad and iPhone users, enabling Nitro to serve all knowledge workers across businesses globally. PDFpen provides comprehensive document viewing, reviewing and collaboration experiences combined with powerful editing tools, which enable users to sign PDFs, fill forms, search and redact sensitive information, export to Microsoft Word, Excel, PowerPoint and much more.

Nitro Co-Founder and Chief Executive Officer Sam Chandler said: "The completion of the PDFpen acquisition marks a significant strategic milestone for Nitro and represents a major advance in Nitro's mission to make document productivity easy, powerful and available to all."

Following the acquisition, Nitro retains significant cash reserves, providing the company with the flexibility to pursue other targeted, value-enhancing acquisitions.

Nitro reaffirms its FY2021 guidance (all figures in USD):

- Ending ARR between \$39 million and \$42 million
- Revenue between \$45 million and \$49 million
- Operating EBITDA loss between \$11 million and \$13 million

Ends

Authorised for release to the ASX by the Board.

Enquiries

Investors

Kurt Johnson
Nitro
+1 415 278 7660
kurt.johnson@gonitro.com

Ana Sirbu
Nitro
+1 415 549 0639
ana.sirbu@gonitro.com

Media

Brett Ward
Cato & Clive
+61 437 994 451
Brett@catoandclive.com

Registered Office

Level 7, 330 Collins Street
Melbourne
Victoria 3000
Australia

Corporate Office

150 Spear Street, Suite 1850
San Francisco
California 94105
United States of America

About Nitro

Nitro is a global document productivity software company driving digital transformation in organisations around the world across multiple industries. The Company's core solution, the Nitro Productivity Suite™, provides integrated PDF productivity, eSignature and business intelligence (BI) tools to customers through a horizontal, SaaS and desktop-based software suite. Nitro's software solution is highly scalable, serving large multinational enterprises and government agencies, as well as small businesses and individual users. Nitro has over 2.6 million licenses sold, and 11,700 Business Customers in 154 countries around the world, including over 68% of the Fortune 500¹ and three of the Fortune 10². Nitro is headquartered in San Francisco with offices in Toronto, Dublin, London, and Melbourne.

For more information on Nitro, please visit:

Website: <https://www.gonitro.com/>

Investors: <https://ir.gonitro.com/Investor-Centre/>

¹ 2019 data for Fortune 500

² 2020 data for Fortune 10