



January 22, 2008

TO: HP Customers
FROM: Bruce Dahlgren, Senior Vice President, HP Global Enterprise Business
SUBJECT: HP Acquires Exstream Software to Capitalize on High Growth Document Automation

Today, HP announced it has signed a definitive agreement to acquire Exstream Software, a leading provider of enterprise software that streamlines document creation and personalizes business communications for publishing through print, mail and online channels.

HP understands that customers like you are faced with creating differentiation and personalizing communications with your customers. Plus you are challenged with improving your high-volume workflows to increase productivity and reduce production time and costs. You may also be using multiple data sources, systems, and methods to provide information to your customers, such that the use and leverage of this information may not be effective.

With the acquisition of Exstream Software, HP will be a leader in the rapidly expanding category known as Variable Data Publishing—or VDP—software. Variable data publishing will be an integral part of HP's enterprise strategy. This strategy seeks to extend digital content creation, usage and output via a variety of publishing platforms.

VDP is a system of enterprise software and printing infrastructure that enables users to design, create and distribute highly customized documents using rich media and is intended for an "audience of one." These are not just documents. They are publications that contain flexible—or personalized—content that is based on business rules and information about a specific customer or product.

This acquisition demonstrates that HP is committed to delivering a comprehensive solution portfolio to help customers gain greater traction in the market by optimizing their infrastructure, managing their environment, and improving their business workflows.

HP will update you on HP's plans for integration when the acquisition closes, which is expected to occur in HP's second fiscal quarter of 2008 (subject to customary closing conditions). In the meantime, if you have any questions about this announcement, please contact your HP sales representative or access the following url, www.hp.com/go/exstream .

Regards,

Bruce