



## BACKGROUND INFORMATION

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### Company overview

Through its operating subsidiaries Global Graphics Software, Global Graphics is recognized as a leading developer of software used in printing, publishing and electronic document systems. An expert in Page Description Languages<sup>1</sup> Global Graphics Software develops and supplies sophisticated high-performance RIP software, electronic document, workflow and color solutions to Independent Hardware Vendors (IHVs), Independent Software Vendors (ISVs), system integrators and software application developers.

Established in late November 1996, Global Graphics SA has been listed on Euronext Brussels (NYSE-Euronext: GLOG) since 17 April 2001 and was part of the Next Economy segment from 25 February 2002 until 31 December 2007 when this segment was discontinued by Euronext. The Company made its IPO on Easdaq (subsequently Nasdaq Europe) on 23 June 1998 and was listed on that market until 17 September 2003 when the Company received approval for de-listing.

Global Graphics employs approximately 120 people across three continents, maintaining a strong business presence in the Americas, Europe (notably in the UK) and the Asia Pacific Basin (Japan and India).

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<b>Board of Directors</b>	<b>Johan Volckaerts</b> : Chairman of the Board <b>Gary Fry</b> : Chief Executive Officer (CEO) <b>Alain Pronost</b> : Chief Financial Officer (CFO) <b>Gareth Jones</b> : Director (Non-executive) - Chairman of the Company's audit committee <b>Pierre Van Beneden</b> : Director (Non-executive) - Chairman of the Company's remuneration committee
<b>Significant shareholdings</b> (as of 31 Mar. 2009)	Stichting Andlinger & Co Euro-Foundation: 28.01% of total outstanding shares and 27.92% of total voting rights Free float: 71.99% of total outstanding shares and 72.08% of total voting rights
<b>Year-end date</b>	31 December

## Business model

Global Graphics licenses its technology to Original Equipment Manufacturers (OEMs), system integrators, and software application developers. Customers include the world's leading vendors of digital pre-press systems, large-format color printers and color proofing systems, high-speed digital presses, workgroup copiers and printers, desktop inkjet printers as well as software and document management applications. When products are integrated with solutions developed by customers, they are available to end-users under a variety of internationally recognized brand names. (See list of customers below).

## Core expertise and technologies

Global Graphics is an expert in interpreting Page Description Languages (PDL<sup>1</sup>) and has a long history in providing technology to its customers for the creation, distribution and printing of documents. The Company sells its technology under license and, through its Technical Services Consultancy Group, works in engineering partnerships with customers when they need to add more value to their products or to solve complex software engineering and integration issues.

From a common technology platform Global Graphics offers technology for printing and for the creation of electronic document solutions. Global Graphics is internationally renowned for its **Harlequin RIP<sup>2</sup>** and **color management** technology which are used extensively within the commercial printing, newspaper and high speed digital print markets, and valued for their speed and accuracy. Next-generation Harlequin technology is also used in the office market, embedded onto controller boards that operate multi-function printers and copiers, and, in low-end desktop printers. The requirement for PDL technology – PostScript, PDF, XPS or PCL – varies according to the operating environment of the device. Global Graphics' eDocument Library offers powerful multiple PDL conversion and manipulation to application developers in both the print and corporate markets, allowing them to create applications for transactional printing, web services, archiving and asset management to name but a few. The **Jaws RIP** is used extensively in the wide-format printer segment. The new gDoc™ range, available from May 2009, will be sold to business users (knowledge workers) via the web, through resellers and direct to large corporates.

## Global Graphics' customers

Global Graphics' software is at the heart of pre-press, digital printing and corporate enterprise solutions around the world. Customers include:

HP Quark Mirror Group Newspapers Fuji Xerox Canon Finetech NTL (Nippon Techno Lab) Primax
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Agfa Ryobi Screen PressTek Kodak Graphic Communications Group Compatible Systems Engineering
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ECRM Konica Minolta Fujitsu Wasatch Onyx Morisawa One Vision
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## Competitors

### RIP software

Global Graphics' maintains an approximate 45% share of the market for RIPs for high-end graphic arts applications. The Company's principal competitor in this market is Adobe® Systems Inc. the developer of the PostScript language. EFI is also a competitor in production digital printing. In the office printing market other competitors include Zoran, Artifex, Monotype Imaging and OEMs' own in-house development groups.

Adobe is the main competitor for electronic document technology although other players include Compart. In the market for end-user PDF applications Adobe is again the main competitor together with a number of PDF clone products.

## Key figures (according to IFRS) in thousands of Euro

Years ended 31 December	2008	2007	2006
Sales	11,168	16,379	17,024
Operating profit (loss)	(87)	5,244	4,348
Adjusted operating profit (loss)	(297)	2,978	3,572
Net profit (loss)	(565)	3,272	2,992
Adjusted net profit	(606)	2,013	2,535
Adjusted EPS in Euro	(0.06)	0.20	0.25
Shareholders' equity	16,770	21,743	20,781
Total assets	19,730	22,995	23,986

## Company history

December 1996	Acquisition of Photomeca (France), a leading company in the manufacturing of pre-press equipment for the flexographic printing process
First half of 1998	Acquisition of Kelleigh (USA) and AZ (Italy), main competitors of Photomeca, resulting in Global Graphics becoming the worldwide leader in the manufacturing of pre-press equipment for the flexographic printing process IPO on Easdaq (subsequently renamed Nasdaq Europe)
First half of 1999	Acquisition of the UK-based Heights and Technigraph, providing Global Graphics with a leading position in the manufacturing of pre-press equipment for the lithographic (offset) printing process
July 1999	Acquisition of Harlequin Ltd in the UK and Harlequin Inc in the USA, through which the Company gains a strong foothold in the fast-growing digital printing industry
January 2000	Creation of Xanalys, to group together Harlequin's Information Management expertise
August 2000	Acquisition of the assets of the digital printing arm of the UK-based 5D Solutions Ltd. : the Company acquires the required software (Jaws RIP and PDF) to penetrate the rapidly growing middle market segment
October 2000	Acquisition of the assets of the MaxWorkFlow product line to support the Group's strategy in the document management and workflow areas
April 2001	Listing on Euronext Brussels
June 2001	Global Graphics combines and renames its hardware and printing software subsidiaries into two divisions worldwide: Global Graphics Hardware and Global Graphics Software
January 2002	Disposal of the non-core Xanalys segment of business as part of the Group's strategy to focus on its printing and document software business
May 2002	Global Graphics sells its Hardware division to a management buy-out team and emerges as a pure software business
September 2003	The Company receives approval for de-listing from Nasdaq Europe
February 2006	Creation of a technical support and quality testing facility in India
July 2008	Appointment of Gary Fry to Chief Executive Officer
May 2009	Launch of new product line: the gDoc range for knowledge workers

## Global Graphics' worldwide presence

Global Graphics' offices are located on three continents.

### REGISTERED HEAD OFFICE

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- 1 **PDL** – Page Description Language specifies the arrangement of a printed page through commands from a computer that the printer carries out. Adobe's PostScript is one of the most commonly used PDLs.
  - 2 **RIP** – a Raster Image Processor converts text and image that make up a printed page into printable form. RIPs are used in digital presses, printers, and copiers and for transmitting information over the Internet.
  - 3 **PDF** – Portable Document Format is a standard file format for document management and distribution in a wide range of applications and is used globally for storing and distributing documents via the Internet, email and CD-ROMs.
  - 4 **PS** or PostScript – an industry standard page description language used for printing and imaging.

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