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FOR IMMEDIATE RELEASE

Adobe Systems Raises Q4 Targets and Provides Fiscal 2005 Financial Outlook

Company to Outline Business Strategies at Annual Financial Analyst Meeting

SAN JOSE, Calif. — October 26, 2004 — Adobe Systems Incorporated (Nasdaq: ADBE) today is providing its regular intra-quarter business update for its fourth quarter of fiscal 2004, which ends December 3, 2004.

With nearly six weeks remaining in the quarter, Adobe announced it believes it will exceed the financial targets it provided on September 20, 2004. The Company increased its Q4 FY2004 target ranges to the following: revenue of \$410 to \$425 million, and earnings per share of \$0.40 to \$0.43. Adobe's prior targets were revenue of \$400 to \$415 million, and earnings per share of \$0.38 to \$0.41.

Adobe indicated the increase in targets was due to the greater than expected revenue thus far in the quarter for its Creative Suite products and for its Acrobat product family. The Company also indicated it is experiencing strong demand in its U.S. and European markets.

Company Provides Fiscal 2005 Financial Targets at Financial Analyst Meeting

Adobe also announced today it is providing financial targets for fiscal year 2005. The Company said it is targeting fiscal 2005 annual revenue between approximately \$1.85 billion and \$1.9 billion, with an annual operating margin target range of approximately 34 to 35 percent.

The Company plans to discuss this update at its Fall Financial Analyst Meeting, which will be held today in San Jose, California. The meeting will be broadcast live from Adobe's Website (<http://www.adobe.com/analystmeeting>) beginning at 1:30 p.m. Pacific Time. For those unable to attend the meeting or watch the Webcast, an archive of the event will be available on Adobe.com for a limited time.

The Company plans to report its fourth quarter fiscal 2004 results on December 16, 2004 after the market closes.

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Forward Looking Statements Disclosure

This press release contains forward looking statements, including those related to revenue, operating margin and earnings per share, which involve risks and uncertainties that could cause actual results to differ materially. Factors that might cause or contribute to such differences include, but are not limited to: adverse changes in general economic or political conditions in any of the major countries in which we do business, delays in development or shipment of our new products or major new versions of existing products, introduction of new products by existing and new competitors, difficulties in transitions to new business models or markets, changes in demand for application software, computers and printers, intellectual property disputes and litigation, changes to our distribution channel, the impact of malicious code, such as worms and viruses, on our computer network and applications, interruptions or terminations in our relationships with our turnkey assemblers, fluctuations in foreign currency exchange rates, changes in accounting rules, unanticipated changes in tax rates, market risks associated with our equity investments, and our inability to attract and retain key personnel. For further discussion of these and other risks and uncertainties, individuals should refer to the Company's SEC filings, including the 2003 annual report on Form 10-K and quarterly reports on Form 10-Q filed in 2004. The Company does not undertake an obligation to update forward looking statements.

About Adobe Systems Incorporated

Adobe helps people and businesses communicate better through its world-leading digital imaging, design and document technology platforms for consumers, creative professionals and enterprises. Adobe's revenue in its last fiscal year exceeded \$1.2 billion. For more information about Adobe, visit www.adobe.com.

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