



## Dropbox to Acquire DocSend

March 9, 2021

*Acquisition will bring customers an end-to-end suite of secure, self-serve products for content collaboration, sharing, and e-signature*

SAN FRANCISCO--(BUSINESS WIRE)--Mar. 9, 2021-- [Dropbox, Inc.](#) (NASDAQ: DBX), today announced it has entered into a definitive agreement to acquire [DocSend](#), a secure document sharing and analytics company with more than 17,000 customers.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210309005402/en/>



“Given the dramatic rise in remote work, there’s increased demand for digital tools that help people organize their content and seamlessly collaborate with each other,” said Dropbox Co-Founder and Chief Executive Officer, Drew Houston.

“DocSend is a perfect complement to our product roadmap and we’re thrilled to welcome them to our team. By bringing Dropbox, HelloSign, and DocSend together, we’ll be able to offer a full suite of secure, self-serve products to help them manage critical document workflows from start to finish.”

As work becomes more distributed, effective collaboration with external parties feels more siloed and results can be difficult to measure. DocSend gives customers visibility into what happens to their documents after they send them, adding a layer of intelligence on top of the scale and distribution of the Dropbox content platform. For example, client services teams and creative professionals who already rely on Dropbox to organize

(Graphic: Business Wire)

and collaborate on presentations and projects can use DocSend to deliver proposals and track engagement, and HelloSign to manage contracts and invoices. The combination of Dropbox, HelloSign, and DocSend will help customers across industries manage end-to-end document workflows—from closing deals to onboarding teams—giving them more control over their business results.

“Our roots are in helping startups navigate the fundraising process and empowering entrepreneurs to chase their dreams by giving them more visibility and control over the pitch process. As we’ve grown, we’ve realized that the ability to securely share content and engage with documents after they are sent offers powerful benefits to a variety of customer segments,” said Russ Heddleston, DocSend Co-Founder and Chief Executive Officer. “By joining Dropbox, we’ll be able to rapidly scale, bringing our vision and capabilities to the hundreds of millions of people around the world who already trust Dropbox with their most important content.”

Under the terms of the agreement, Dropbox will acquire DocSend for \$165 million in cash subject to customary purchase price adjustments and closing conditions. The acquisition is expected to close in Q1 2021 and is expected to have an immaterial impact on 2021 operating results.

### Forward Looking Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 related to Dropbox’s acquisition of DocSend that involve substantial risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements in this communication include, among other things, statements about the potential benefits of the proposed transaction, the anticipated timing of closing of the proposed transaction, our ability to integrate the platforms and potential growth opportunities. Words such as “will,” “can,” “expect,” and similar expressions are intended to identify forward-looking statements.

You should read any such forward-looking statements carefully, as they involve a number of risks, uncertainties and assumptions that may cause actual results to differ significantly from those projected or contemplated in any such forward-looking statement. Those risks, uncertainties and assumptions include the following possibilities: the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive merger agreement between the parties; the risk that the proposed transaction may not be completed in a timely manner or at all; the failure to satisfy any of the conditions to the consummation of the proposed transaction; the possibility that the anticipated benefits of the transaction are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where Dropbox and DocSend do business; the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; diversion of management’s attention from ongoing business operations and opportunities; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the transaction; the ability to complete the acquisition and integration of DocSend successfully; and other factors that may affect future results of Dropbox and DocSend. Additional factors that could cause results to differ materially from those described above can be found in Dropbox’s Annual Report on Form 10-K for the year ended December 31, 2020, which is on file

with the Securities and Exchange Commission (the "SEC") and in other documents Dropbox files with the SEC. Except as required by law, Dropbox assumes no obligation to update these forward-looking statements publicly or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

#### **About Dropbox**

Dropbox is one place to keep life organized and keep work moving. With more than 700 million registered users across 180 countries, we're on a mission to design a more enlightened way of working. Dropbox is headquartered in San Francisco, CA. For more information on our mission and products, visit [dropbox.com](https://dropbox.com).

#### **About DocSend**

DocSend enables companies to share business-critical documents with ease and get real-time actionable feedback. With DocSend's security and control, startup founders, investors, executives, and business development professionals can build business partnerships that have a lasting impact. Over 17,000 customers of all sizes use DocSend today. Learn more at [docsend.com](https://docsend.com).

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