

Dropbox Acquires FormSwift

FAQ

Dropbox announced that it has acquired FormSwift, a cloud-based service that gives individuals and businesses a simple solution to create, complete, edit and save critical business forms and agreements. The FormSwift service allows small businesses and freelancers to generate key documents quickly and reliably based on the FormSwift library of templates. The combination of Dropbox's Sign and Storage capabilities with FormSwift's template solution will enhance an already strong offering, solving a key pain point for small business owners.

The increasingly digital nature of work today has made it possible for people to work from anywhere. At Dropbox, we're building tools to help our customers succeed in today's virtual world by modernizing manual workflows and digitizing tasks traditionally reserved for pen and paper. As people navigate this new way of working, the message from our customers is clear: they're looking to us to streamline their workflows, simplify their tasks and ultimately, help them be more productive.

How do FormSwift's customers use its service today?

Small businesses and individuals often spend time and resources searching the web or hiring experts to find templates necessary to run their businesses or complete personal projects — FormSwift has built a powerful and efficient content marketing engine, making these templates easily findable and available for quick use. Customers mostly subscribe on a monthly basis to access FormSwift's extensive library, with annual plans also available. The most common use cases are around general business planning and accounting, personal finance, real estate, and HR. Customers value FormSwift's simple solution to create, complete, edit and save critical business forms and agreements from start to finish.

What does FormSwift bring to Dropbox?

FormSwift brings a vast library of templates – from employee onboarding waivers, to rental agreements, to NDAs – to our customers, giving them the ability to find, complete, share, and save the documents they need, all within the Dropbox ecosystem. The combination of Dropbox's already robust document storage, signing, and sharing capabilities with FormSwift's template library and intuitive self-serve platform, will help Dropbox make progress against its goal of building an end-to-end agreement workflow solution. With a similar customer base of small businesses and individuals, FormSwift shares in our goal to digitize, simplify, and modernize work for customers in an increasingly distributed and virtual landscape.

What does Dropbox bring to FormSwift?

We've launched tools like Dropbox Sign, Dropbox Forms, and DocSend to help people securely and easily sign and share their most important agreements. We plan to enhance FormSwift's product with Dropbox capabilities around document workflows while leveraging Dropbox's

brand among small businesses and freelancers to create an even stronger end-to-end solution for customers.

How will FormSwift be integrated with Dropbox?

We will continue to invest in the FormSwift experience and seek ways to integrate it with other Dropbox capabilities such as Sign and Storage. We will also take steps over time to fold FormSwift under the Dropbox brand and integrate FormSwift capabilities into certain other Dropbox products.

Will the FormSwift leadership team be joining Dropbox?

Vik Tantry, CEO, and David Becker, CTO, will be joining Dropbox and will continue to lead FormSwift as part of Dropbox.

What are the terms and financial impact of the acquisition?

The purchase price was \$95M in cash, subject to customary purchase price adjustments. The acquisition closed on December 15, 2022. Dropbox plans to discuss the relevant impact of the FormSwift acquisition on Dropbox's financial metrics during its fiscal Q4 2022 quarterly earnings call.

Forward Looking Statement

This FAQ contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, among other things, our expectations regarding FormSwift, its business, and plans to integrate FormSwift's products within Dropbox. Words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "plans," "goal," and similar expressions are intended to identify forward-looking statements. Dropbox has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that Dropbox believes may affect its business, financial condition, and results of operations. These forward-looking statements speak only as of the date of this FAQ and are subject to risks, uncertainties, and assumptions including, but not limited to: (i) our ability to attract new users or convert registered users to paying users; (ii) impacts to our financial results and business operations as a result of pricing and packaging changes to our subscription plans; (iii) any decline in demand for our platform or for content collaboration solutions in general; (iv) competition in our markets; (v) our ability to respond to rapid technological changes, extend our platform, develop new features or products, or gain market acceptance for such new features or products, particularly in light of potential disruptions to the productivity of our employees that may result from our shift to a Virtual First work model; (vi) our ability to improve quality and ease of adoption of our new and enhanced product experiences, features, and capabilities; (vii) our ability to manage our growth or plan for future growth; (viii) our various acquisitions of businesses and the potential of such acquisitions to require significant management attention, disrupt our business, or dilute stockholder value; and (ix) our ability to attract and retain key personnel and highly qualified personnel. Further information on risks that could affect Dropbox's results is included in our filings with the Securities and Exchange Commission ("SEC"), including our Form 10-Q for the quarter ended September 30, 2022. Additional information will be made available in other reports that we may file with the SEC from time to time, which could cause actual results to vary from expectations. If the risks materialize or assumptions prove incorrect, actual results could differ materially from

the results implied by these forward-looking statements. Dropbox assumes no obligation to, and does not currently intend to, update any such forward-looking statements after the date of this post, except as required by applicable law.