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Electronics For Imaging Announces Appointment of Industrial Technology Veteran Frank Pennisi as Chief Executive Officer and Separation of Fiery Business Unit into Independent Company

Sharpens EFI's focus as a leading industrial inkjet pure-play and Fiery's position as the leading DFE provider

LONDONDERRY, N.H., and FREMONT, Calif., January 25, 2023 – [Electronics For Imaging](#), Inc. (“EFI” or the “Company”), a global leader in digital industrial imaging and portfolio company of [Siris Capital Group LLC](#) (together with its affiliates, “Siris”), today announced the appointment of Frank Pennisi, a veteran of the industrial and technology sectors, as Chief Executive Officer. In tandem, EFI’s Fiery business unit has been separated as an independent company that will remain wholly owned by Siris.

As separate companies, EFI™ and Fiery® will have distinct areas of strategic focus that will enable them to serve their customers better and grow over the long-term, with EFI as an industrial inkjet leader and Fiery as the leading digital front end (DFE) provider. Jeff Jacobson, a 35-year veteran of the digital imaging sector who led EFI as CEO following its 2019 take-private by Siris, will remain Executive Chairman of each business.

“This realignment positions both EFI, now solely focused on digital inkjet for industrial applications, and Fiery, the leading global DFE provider, to win in their independent markets while maintaining the close partnership that has contributed to the success of each business. Digital imaging would not be where it is today without Fiery. Operating as a standalone company will only further strengthen Fiery’s market-leading position in providing innovative DFE solutions. Similarly, no company in the industry can match the depth and breadth of EFI’s industrial inkjet portfolio and I am looking forward to this next chapter of growth under Frank’s leadership,” said Mr. Jacobson.

EFI to Operate as an Industrial Inkjet Pure-Play

Headquartered in Londonderry, N.H., EFI will be solely focused on driving the analog-to-digital transition across the packaging and corrugated, display graphics, textile, and building materials/décor end-markets for industrial inkjet.

Mr. Pennisi comes to EFI from Orora Packaging Solutions, a leading provider of custom packaging solutions with an emphasis on corrugated. While managing Orora Packaging Solutions as its President and CEO, Mr. Pennisi was an EFI customer, using EFI’s industry-leading Nozomi single-pass inkjet, super-high-speed digital printer. His experience with EFI solutions extends to the close collaboration and consulting he has done with Orora Packaging’s sister company, Orora Visual – a leading display graphics

provider that is among the largest North American users of EFI VUTEk® display graphics and EFI Reggiani industrial textile digital printers. Previously, Mr. Pennisi spent two decades in leadership positions at FLIR Systems (now Teledyne FLIR), Honeywell, and GE.

“As a former customer, I know that EFI’s digital industrial inkjet portfolio is unmatched in the industry,” said Mr. Pennisi. “The Company’s suite of equipment, inks, and intelligent service positions it to address its customers’ most critical needs. I am thrilled to be joining EFI at this pivotal moment as the industry transitions toward digital inkjet.”

“I am excited that Frank shares our enthusiasm about the possibilities for EFI as an industrial inkjet leader and will bring his leadership and unique customer perspective to the Company,” said Tyler Sippelle, Partner at Siris. “Jeff’s leadership has been pivotal since Siris’ acquisition of EFI, through the first chapter of transformation and the challenges of the COVID pandemic, and he will continue to play a critical role moving forward as EFI’s Executive Chairman. With Frank, Jeff, and all the passionate and committed EFI team members, I am confident we have the best possible organization to continue to transform the industrial imaging industry.”

Mr. Pennisi earned a Master of Science in Mechanical Engineering from the Massachusetts Institute of Technology (MIT) and a BS in Mechanical Engineering and Materials Engineering from the University of California, Berkeley.

Fiery to Operate as Independent Company Driving Digital Print Innovation

As an independent company, the market-leading Fiery business will continue to provide industry-leading DFE technology for digital production and industrial printing. Toby Weiss, long-time Chief Operating Officer and General Manager of Fiery, will continue to lead the business as CEO of Fiery.

“Fiery will remain focused on working closely with our OEM partners, including the EFI Inkjet business, to continue developing cutting edge technology that drives the next generation of automation, accuracy, and profit potential in digital printing,” said Mr. Weiss. “We look forward to accelerating our investment as a standalone company, while driving our expanding product portfolio, incorporating world-class color algorithms, and developing advanced cloud technology.”

About EFI

EFI™ is a global technology company, leading the worldwide transformation from analog to digital imaging. We understand our customers want breakthrough technologies to lead them through their digital journey. That’s why we’re passionate about driving their business growth with a scalable portfolio of products, solutions, services, support, and world-class partnerships for the manufacturing of signage, packaging, textiles, ceramic tiles, building materials, and more with a wide range of printers and inks. EFI solutions help customers increase profits, cut costs, improve productivity, and optimize efficiency – job after job, year after year. We’re committed to our customers’ success. And we definitely believe we have the right people, technology, and experience to help them achieve their business goals.

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About Fiery

Fiery provides digital front end (DFE) technology for production and industrial printers that ensures the highest quality of color and job management. Fiery does this through the Fiery Command Workstation, the world's most popular job management software that enables users around the world to manage more than 2 million Fiery servers driving a wide range of imaging technologies. The Fiery community includes thousands of certified Fiery professionals and experts who train, support, and master print efficiency.

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