



## **Corel Acquires Pinnacle Products from Avid**

### *Corel Takes Market Leadership in Consumer Video Editing Software*

**OTTAWA, CANADA – Monday 2 July, 2012** – [Corel](#) today announced it has acquired Avid's consumer video editing product lines, including Pinnacle Studio™ HD and Avid® Studio. These industry-leading titles join Corel's award-winning digital media product portfolio, securing the company's position as the leader in consumer video editing software. Financial details of the agreement were not disclosed.

"With the power of the Pinnacle Studio and Corel VideoStudio brands, Corel now offers the industry's broadest consumer video editing software portfolio," said Matt DiMaria, Executive Vice President and General Manager of Digital Media at Corel. "These products will meet virtually any need or creative impulse – whether customers are looking to quickly capture, edit and share videos on their iPad or require the exceptional control of a full-featured desktop application."

Corel will offer the Pinnacle consumer video editing products to customers and partners through its global sales, marketing and services organisations. As part of the transaction, the company will welcome a core group of employees from the Pinnacle product team to its digital media group, which is also responsible for the company's VideoStudio®, PaintShop® Pro, WinDVD® and Roxio® product lines.

Corel's newly acquired products include the Pinnacle Studio family, Avid Studio, Avid® Studio for iPad and the Dazzle® video hardware product line including Dazzle Video Creator® Platinum HD. Added Mr. DiMaria: "We are delighted to welcome our new employees and look forward to building on the amazing products they've developed. Our combined team's expertise is unmatched in the industry. I'm especially excited to introduce our expanded portfolio to customers and partners who will benefit from the breadth of our offering and the innovation it delivers, including advances in mobile as highlighted by the recently released Avid Studio for iPad."

#### **About Corel**

Corel is one of the world's top software companies with more than 100 million active users in over 75 countries. Through the years, we've built a reputation for delivering innovative, trusted products that are easy to learn and use, helping people achieve new levels of productivity. The industry has responded with hundreds of awards for software innovation, design and value.

Corel Corporation offers some of the industry's most well-known software brands including Corel®, Roxio®, WinZip® and Pinnacle™. Our product portfolio includes CorelDRAW® Graphics Suite, Corel® PaintShop® Pro, Corel® VideoStudio®, Corel® WordPerfect® Office, Pinnacle Studio™, Roxio Creator®, Roxio® Toast® and WinZip®.

For more information on Corel, please visit [www.corel.com](http://www.corel.com).

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