



Dropbox Acquires FormSwift

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Acquisition will give customers a template library and a simple solution to create, complete, edit and save critical business forms and agreements, further bolstering Dropbox's end-to-end agreement workflow capabilities

SAN FRANCISCO--(BUSINESS WIRE)--Dec. 16, 2022-- Dropbox, Inc. (NASDAQ: DBX), today announced 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.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20221216005070/en/>



(Graphic: Business Wire)

Chetan Dandekar. "As part of this, we're focused on building an end-to-end agreement workflow experience, most recently with simple, secure tools like Dropbox Sign, Dropbox Forms, and DocSend. With a similar customer base of small businesses and freelancers, and a library of commonly used forms and agreement templates, we firmly believe that FormSwift is a strong addition to our document workflows product suite, and will help us bring even more value to our customers."

As work becomes more distributed, Dropbox customers are looking for ways to streamline their workflows, simplify their tasks, and save valuable time. With FormSwift, Dropbox aims to bring FormSwift's vast library of templates — from employee onboarding waivers, to rental agreements, to NDAs — to its customers, giving them the ability to find, edit, sign and share the documents they need, all from Dropbox. The combination of Dropbox's already robust document storage, signing and sharing capabilities with FormSwift's extensive template library and intuitive self-serve platform, will help Dropbox make progress against its goal of building an end-to-end agreement workflow capability.

"Over the last decade, FormSwift has become a leading provider of tools to help people easily create, edit, sign, and collaborate on documents and workflows in the cloud, eliminating unnecessary printing, faxing, and snail mail," said Vik Tantry, FormSwift Co-Founder and Chief Executive Officer. "However, many people are still spending valuable time and money searching for and drafting business agreements and other templates necessary to complete their work, and are looking for more ways streamline their workflows and improve efficiency. By joining forces with Dropbox, we can better scale our capabilities to make work easier for a larger number of small businesses and freelance customers."

Under the terms of the agreement, Dropbox acquired FormSwift for \$95 million 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.

Additional Resources

- [Dropbox FormSwift FAQ](#)

Forward Looking Statement

This press release 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 press release 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.

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.

About FormSwift

FormSwift is a cloud-based solution designed to help businesses of all sizes build, edit, approve, share and print personalized templates and documents. Individuals can utilize pre-built templates to design forms, fill up documents through editing tools or create reusable forms for users by adding various fields.

"At Dropbox, we're building tools to help our customers succeed in today's virtual-first world by modernizing manual workflows and digitizing tasks," said Dropbox Vice President and General Manager of Document Workflows Group,



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