

Cimpress' Investor Engagement Philosophy

This document provides an overview of our philosophy on investor engagement.

Cimpress seeks shareholders and debt holders who value long-term capital allocation approaches such as ours.¹ We believe the best way to attract and retain these shareholders and debt holders is to be clear about our opportunity, strategy, and how we make decisions at Cimpress, and to behave and communicate consistently.

We believe it's important to highlight the following principles we use when engaging with investors.

Fair Disclosure

All Cimpress communications must be compliant with U.S. Securities and Exchange Commission and Nasdaq rules and regulations. Consistent with these rules, we do not selectively disclose to investors or market professionals any material information or updates to our financial results or outlook unless that information has been disclosed publicly. We broadly disseminate material non-public information in a timely manner and webcast material investor events.

Transparency

We believe that we must provide investors with information that helps them assess the intrinsic value of our business and the returns we are earning on the capital they entrust to us. This includes helping investors understand our market opportunity, our incentives, the way we make capital allocation decisions, and our frank assessment of both our successes and failures as we execute our plans. We don't provide more traditional forms of guidance such as quarterly revenue and EPS but instead attempt to provide visibility to growth trends coupled with expectations on where we will allocate our capital. On occasion, we will provide specific annual guidance, particularly when we expect the trend to differ from recent performance. We also believe it is important for investors to understand the material risks to achieving our goals.

Our approach to investor communications is an educational one. We believe that by educating investors on all material aspects of our business and management incentives and communicating consistently about our objectives, investors that are a good fit for Cimpress are equipped to choose to entrust capital to us and evaluate our track record of performance.

Management interaction with investors

We believe that the primary function of our management team is to run the business, and we allocate our resources accordingly, which limits the amount of time management devotes to investor relations activities. That said, there are multiple times per year that management directly engages with shareholders, including our annual investor day event, quarterly earnings calls, manufacturing facility tours, and investor conferences. Management biases its investor discussions toward long-term, fundamentals-oriented shareholders and debtholders. Cimpress' investor relations team is responsive to all investor inquiries.

Two-way communication

We greatly value the views and experience of our shareholders and debtholders, who have directly and positively contributed to our evolution as a company. We seek to create a meaningful dialog with our investors so that we are able to learn from each other. We also have substantial shareholder representation on our Board of Directors for that reason. Our investor relations team regularly shares investor feedback, ideas and questions with management.

Financial reporting

Our financial reporting must comply with all applicable regulations and accounting standards. We also publicly provide financial information that we use internally to hold our teams accountable. On a quarterly basis, we publish a quarterly earnings document and a spreadsheet with historical financial results and operating metrics. We host a quarterly earnings call to answer questions about our results, which biases toward questions received directly from investors or potential investors, and our investor relations team is happy to answer questions anytime.

¹ Please see our annual letters to investors, published at the same time as our year-end financial results, for a thorough description of our capital allocation approach and objectives.