



Pharos Systems Acquires PathForward® from Standard Register

Rochester, NY – September 1, 2009 – Pharos Systems International today announced that it has completed the purchase of certain assets of the PathForward business unit from Standard Register (NYSE:SR), a leading provider of document and print management services.

Included in the sale are Standard Register's print optimization software (formerly known as SMARTworks Office Optimization Software) and related support, implementation and consulting services. Additionally, Standard Register and Pharos have agreed to a joint marketing agreement and the seamless transition of customers and employees.

Joe Morgan, President and Chief Executive Officer, Standard Register, stated, "We cannot think of a better go-to-market partner than Pharos, an industry leader in office print that shares Standard Register's dedication to client satisfaction. This transaction reflects the sharpening of focus for Standard Register and our relentless pursuit of growth and profitability in our core markets."

Kevin Pickhardt, Chief Executive Officer, Pharos Systems, said, "The acquisition will accelerate Pharos' growth in the corporate enterprise market. PathForward brings services proficiency and process excellence to our world-class software offerings. Pharos immediately enhances the resources and expertise to help customers optimize print across the enterprise in order to realize the most significant cost savings and achievement of sustainability goals. Pharos and PathForward both share a passion for helping customers lower print costs and use less paper."

About Pharos Systems International, Inc. (www.pharos.com)

Pharos Systems provides award-winning print management software and services to corporations, educational institutions, and libraries across the globe. Our solutions save customers money, reduce waste, and secure printing. Pharos was founded in 1992 in Auckland, New Zealand, where it maintains a large facility. Corporate headquarters are in Rochester, NY.

About Standard Register (www.standardregister.com)

Standard Register is a premier document services provider, trusted by companies to manage the critical documents they need to thrive in today's competitive climate. Employing nearly a century of industry expertise, Lean Six Sigma methodologies and other leading technologies, the company helps organizations increase efficiency, reduce costs, mitigate risks, grow revenue and meet the challenges of a changing business landscape. It offers document and label solutions, technology solutions, consulting, and print supply chain services to help clients manage documents throughout their enterprises.