



February 26, 2014

Avid Announces Availability of Investor Update Webcast

Pre-Recorded Video Outlines the Company's Corporate Vision and Strategy

BURLINGTON, Mass., Feb. 26, 2014 (GLOBE NEWSWIRE) -- Avid® (OTC:AVID) announced today that it will provide an investor update focused on articulating the Company's corporate strategy and discussing matters disclosed in the Company's Form 8-K filed with the SEC on January 7, 2014 and the Company's targeted completion of the restatement process by mid-2014. The webcast will be available on Wednesday, February 26, 2014 at 9:00 a.m. EST, on the Investor Relations page of Avid's website at www.avid.com and can be accessed on <http://ir.avid.com>.

Forward-Looking Statements

The information provided in this press release includes forward-looking statements that involve risks and uncertainties, including statements about Avid's anticipated plans, objectives, expectations and intentions. Such statements include, without limitation, statements regarding the Company's current progress and timing objectives regarding completion of its accounting restatement and becoming current in its required filings with the SEC; and the Company's future strategy and business plans. These forward-looking statements are based on current expectations as of the date of this filing and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including but not limited to the following: the effect on the Company's sales, operations and financial performance resulting from: delays in Avid's completion of its financial statements and the filing of its periodic reports; the delisting of its stock from the NASDAQ stock market and the Company's ability to have its shares relisted on the NASDAQ stock market; the previously disclosed ongoing SEC and Department of Justice inquiries; pending litigation and possibility of further legal proceedings adverse to the Company resulting from the restatement or related matter; the costs associated with the restatement and the SEC and DOJ inquiries; the identified material weakness in Avid's internal controls; recent changes in Avid's management; recent changes in Avid's external accountants; Avid's ability to execute its strategic plan and meet customer needs; its ability to produce innovative products in response to changing market demand, particularly in the media industry; competitive factors; history of losses; fluctuations in its revenue, based on, among other things, Avid's performance in particular geographies or markets, fluctuations in foreign currency exchange rates and seasonal factors; adverse changes in economic conditions; and Avid's liquidity. Moreover, the business may be adversely affected by future legislative, regulatory or tax changes as well as other economic, business and/or competitive factors. The risks included above are not exhaustive. These and other factors that could adversely affect Avid's business and prospects are described in the filings made by the Company with the SEC. Avid expressly disclaims any obligation or undertaking to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

About Avid

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