Xerox Unveils Biggest Change to Its Brand in Company History

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New brand connects with company's commitment to customers, innovation

NORWALK, Conn., Jan 07, 2008 (BUSINESS WIRE) -- Xerox Corporation (NYSE: XRX) today unveiled the most sweeping transformation of its corporate identity in the company's history. The new brand is designed to reflect today's Xerox, a customer-centric company built on a continuing history of innovative ideas, products and services that meet the needs of businesses small to large.

"We have transformed Xerox into a business that connects closely with customers in a content-rich digital marketplace," said Anne Mulcahy, Xerox chairman and chief executive officer. "Our new brand reflects who we are, the markets we serve and the innovation that differentiates us in our industry. We have expanded into new markets, created new businesses, acquired new capabilities, developed technologies that launched new industries -- all to ensure we make it easier, faster, and less costly for our customers to share information."

The new Xerox logo is now a lowercase treatment of the Xerox name - in a vibrant red - alongside a sphere-shaped symbol sketched with lines that link to form an illustrative "X," representing Xerox's connections to its customers, partners, industry and innovation, and designed to be more effectively animated for use in multi-media platforms.

"Our brand is one of our most prized assets and the value it brings to our business is immeasurable," added Ursula Burns, president, Xerox. "Our customers, our employees and our shareholders connect the most with what the brand stands for -- quality, innovation, customer-focus and a values-rich culture. Today, we're strengthening all our attributes and giving our brand a contemporary look that is more relevant for business today - a bit less formal, a lot more lively with links to our heritage and a nod to the future."

Over the past five years, in addition to adding cutting-edge products at unprecedented speeds, the company has moved beyond its printing and copying systems and has made significant investments in software and services. In addition:

-- New technology and services are generating billions of dollars in recurring revenue for Xerox. (Through the third quarter of 2007, services deals generated about $2.5 billion in annuity revenue, an 8 percent increase from the prior year.)

-- Xerox is doubling its research and development in services-related offerings.

-- The company is accelerating the adoption of color printing in office environments through technologies that make color printing affordable and easy to use. Research in color printing represents about 50 percent of the $1.5 billion Xerox and its partner Fuji Xerox invest each year in research and development.

-- Office and commercial printing markets are leveraging new technologies like solid ink, color continuous feed, and parallel printing. Xerox has launched more than 100 products in the last three years, creating the broadest product portfolio in the industry and in its history.

-- Energy-saving products such as Xerox's multifunction systems, waste-free choices like toner recycling and cartridge-free solid ink printers, and supplies that are more eco-friendly like High Yield Business Paper, EA Toner and Forest Stewardship Council-certified paper show that today's Xerox can serve a customer's total document management needs in an environmentally-responsible way.

With a fortified financial position and expanded global distribution, the new brand makes a bold statement about Xerox's strength as the world's leading document management company. Over the past two years, Xerox has reinstated a dividend, repurchased shares, returned to investment grade, and continued delivering value to shareholders through double-digit earnings growth.

"From the outside looking in, I've watched Xerox transition its business from a copier and printer company to a true partner in helping companies better manage information - whether it's digital, paper or both," said Angele Boyd, group vice president, general manager, Imaging/Output Document Solutions, IDC. "At the same time, Xerox has built a stronger company across the board and attracted new customers through new markets. Changing the brand is a logical next step. Now the face of Xerox matches the tech savvy, innovative company Xerox is today."

The company's Web site, http://www.xerox.com, goes live tonight with the new brand identity and Xerox will now start changing the logo on products, facilities, vehicles, and marketing materials in a transition that is expected to take about 18 months. Fuji Xerox, a joint venture between Xerox and Fujifilm Corporation that markets Xerox systems throughout most of Asia, will transition the Fuji Xerox brand over time.

The redesign is a departure from previous changes to the logo, which were variations on a fixed typeface of the Xerox word. The result of extensive global research conducted with Xerox employees, customers and partners, the new brand was developed by Interbrand. It was unveiled to the company's 57,000 employees today in a global webcast hosted by Mulcahy and Burns.

In addition to the new logo, Xerox's corporate identity now includes a proprietary font and visual elements of its branding using a palette of eight colors that can be applied across a range of media, from print and Web to broadcast and interactive presentations.

About Xerox Corporation

Xerox Corporation is the world's leading document management enterprise, providing the industry's broadest portfolio of color and black-and-white document processing systems and related supplies as well as document management consulting and outsourcing services to businesses of any size.

This release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. The words "anticipate," "believe," "estimate," "expect," "intend," "will," "should" and similar expressions, as they relate to us, are intended to identify forward-looking statements. These statements reflect management's current beliefs, assumptions and expectations and are subject to a number of factors that may cause actual results to differ materially. These factors include but are not limited to the risk that the future business operations of Global Imaging Systems (GIS) will not be successful; the risk that customer retention and revenue expansion goals for the GIS transaction will not be met and that disruptions from the GIS transaction will harm relationships with customers, employees, agents, distributors and suppliers; the risk that unexpected costs will be incurred; the outcome of litigation and regulatory proceedings to which we may be a party; actions of competitors; changes and developments affecting our industry; quarterly or cyclical variations in financial results; development of new products and services; interest rates and cost of borrowing; our ability to maintain and improve cost efficiency of operations; changes in foreign currency exchange rates; changes in economic conditions, political conditions, trade protection measures, licensing requirements and tax matters in the foreign countries in which we do business; reliance on third parties for manufacturing of products and provision of services; and other factors that are set forth in the "Risk Factors" section, the "Legal Proceedings" section, the "Management's Discussion and Analysis of Results of Operations and Financial Condition" section and other sections of our Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30, and September 30, 2007, as well as in our 2006 Form 10-K filed with the Securities and Exchange Commission. The company assumes no obligation to update any forward-looking statements as a result of new information or future events or developments, except as required by law.

For more information on Xerox, visit http://www.xerox.com or http://www.xerox.com/news. For open commentary and industry perspectives, visit http://www.xerox.com/blogs or http://www.xerox.com/podcasts.

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