

**FORM 27**

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE  
SECURITIES ACT (BRITISH COLUMBIA)**

**MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE  
SECURITIES ACT (ONTARIO)**

**1. Reporting Issuer**

CREO PRODUCTS INC. ("Creo")  
3700 Gilmore Way  
Burnaby, British Columbia  
V5G 4M1

**2. Date of Material Change**

May 2, 2001

**3. Press Release**

Date of Issuance: May 3, 2001

Place of Issuance: Burnaby, British Columbia

**4. Summary of Material Change**

Creo Products Inc. (NASDAQ – CREO, TSE – CRE) announced that Charles Young joined Yoav Chelouche as Co-Chair of the Board of Creo. In addition, Creo announced the appointment of Meir Shannie, CEO and President of Clal Industries and Investments Ltd, to the Creo Board of Directors.

**5. Full Description of Material Change**

Creo announced that Charles Young joined Yoav Chelouche as Co-Chair of the Board of Creo. Mr. Young, who has been on Creo's Board since September 1999, replaced Raffi Amit as Co-Chair who left the Board in February 2001. In addition, Creo announced the appointment of Meir Shannie, CEO and President of Clal Industries and Investments Ltd, to the Creo Board of Directors. Mr. Shannie succeeded Rimon Ben-Shaoul, who stepped down from the Creo Board following his appointment as Co-Chairman and President of Koonras Technologies Ltd.

**6. Reliance on Section 85(2) of the Securities Act (British Columbia)/Section 75(3) of the Securities Act (Ontario)**

Not applicable.

7. **Omitted Information**

Not applicable

8. **Senior Officers**

For further information contact:

Michael Graydon  
Creo Products Inc.  
3700 Gilmore Way  
Burnaby, BC  
V5G 4M1

Telephone: (604) 451-2700

Facsimile: (604) 419-2724

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Burnaby, British Columbia this 4th day of May 2001.

**CREO PRODUCTS INC.**

Per: "Paul Kacir"  
(Authorized Signatory)

Paul Kacir

Assistant Corporate Secretary  
(Print Name and Title)