

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

October 15, 2001

3. Press Release

Date of Issuance: October 16, 2001

Place of Issuance: Burnaby, British Columbia

4. Summary of Material Change

Creo Products Inc. (NASDAQ – CREO, TSE – CRE) announced that Charles Young as chair of the board of Creo. In addition, Creo announced the appointment of Yeoshua Agassi, CEO and vice president of Clal Industries and Investments Ltd, to the Creo Board of Directors.

5. Full Description of Material Change

Creo Products Inc. (NASDAQ: CREO; TSE: CRE) ('Creo') announced the appointment of Charles Young as chair of the board. Mr. Young who is president and chief executive officer of Marin Investments Ltd. has been on the Creo board since September 1999 and has been co-chair since February 2001.

Yoav Z. Chelouche, the former co-chair, has resigned from the Creo board following his departure from Scitex Corporation Ltd. ('Scitex') as president and CEO on August 31, 2001. Mr. Chelouche was one of two Scitex nominees to the Creo board of directors. With Mr. Chelouche's departure, the directors appointed the Scitex nominee, Yeoshua Agassi, to fill the vacancy on the Creo board.

Mr. Agassi was recently appointed interim CEO for Scitex Corporation Ltd. In parallel with this role at Scitex, he continues to serve as vice president of business development at Clal Industries and Investments 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:

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9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Burnaby, British Columbia this 24th day of October 2001.

CREO PRODUCTS INC.

Per: "Paul Kacir"
(Authorized Signatory)

Paul Kacir

Assistant Corporate Secretary
(Print Name and Title)