



Autodesk Reaffirms Second Quarter and Full Year Fiscal 2013 Business Outlook

Jun 19, 2012

Holds Meeting with Autodesk Management Investor Event

SAN RAFAEL, Calif.--(BUSINESS WIRE)--Jun. 19, 2012-- [Autodesk, Inc.](#) (NASDAQ:ADSK) today reaffirmed its business outlook for the second quarter and full year fiscal 2013, initially provided on May 17, 2012.

Autodesk reaffirmed its business outlook in conjunction with today's Meeting with Autodesk Management investor event.

"With just over a month left in the second quarter, we are confident in our business outlook," said [Carl Bass](#), Autodesk president and CEO. "At our investor event today we will discuss our market opportunities and the reasons for our confidence in our target long-term business model."

At today's event, Bass will join Mark Hawkins, Autodesk executive vice president and CFO, Andrew Anagnost, senior vice president, Industry Strategy & Marketing, and Steve Blum, senior vice president, Worldwide Sales and Services to discuss the company's strategy for growth with the investment community.

Business Outlook

The following statements are forward-looking statements that are based on current expectations and assumptions, and involve risks and uncertainties some of which are set forth below. Autodesk's business outlook for the second quarter and full year fiscal 2013 assumes a continuation of the current economic environment and foreign exchange currency rate environment.

Second Quarter Fiscal 2013

<i>2Q FY13 Guidance Metrics</i>	2Q FY13 (ending July 31, 2012)
Revenue (in millions)	\$580 to \$600
EPS - GAAP	\$0.29 to \$0.34
EPS - Non-GAAP	\$0.46 to \$0.51

Non-GAAP earnings per diluted share exclude \$0.12 related to stock-based compensation expense and \$0.05 for the amortization of acquisition related intangibles, net of tax.

Full Year Fiscal 2013

Net revenue for fiscal 2013 is expected to increase by at least 10 percent compared to fiscal 2012. Autodesk anticipates fiscal 2013 GAAP operating margin to increase by approximately 120 basis points and non-GAAP operating margin to increase by approximately 200 basis points compared to fiscal 2012.

Reconciliation between the GAAP and non-GAAP operating margin outlook for fiscal 2013.

	Fiscal 2013
GAAP operating margin basis point improvement over prior year	120
Stock-based compensation expense	120
Amortization of acquisition related intangibles	-40
Non-GAAP operating margin basis point improvement over prior year	200

Both second quarter fiscal 2013 and full year fiscal 2013 outlooks assume an annual effective tax rate of approximately 26 percent for both GAAP and non-GAAP results. This rate does not include the federal R&D tax credit benefit, which expired on December 31, 2011, or one-time discrete items. The assumed effective tax rate will be adjusted if or when there is a renewal of the tax credit.

Investor Meeting Webcast

Autodesk will host its Meeting with Autodesk Management today at 9:00 a.m. ET. The live audio broadcast with slides can be accessed at <http://www.autodesk.com/investors>. A webcast replay and podcast replay of the event will be available beginning later today on our website at <http://www.autodesk.com/investors>. This replay will be maintained on our website for at least twelve months.

Safe Harbor Statement

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding our confidence in our second quarter business outlook, statements in the paragraphs under "Business Outlook" above, and other statements regarding our expected strategies, market and products positions, performance, and results. There are a significant number of factors that could cause actual results to differ materially from statements made in this press release, including: general market, political, economic and business conditions, failure to maintain our revenue growth and profitability, our performance in particular geographies, including emerging economies, failure to successfully incorporate sales of licenses of products suites into our overall sales strategy, failure to successfully expand adoption of our products, failure to maintain cost reductions and productivity increases or otherwise control our expenses, slowing momentum in maintenance billings or revenues, difficulties encountered in integrating new or acquired businesses and technologies, the inability to identify and realize the anticipated benefits of acquisitions, the financial and

business condition of our reseller and distribution channels, fluctuation in foreign currency exchange rates, the success of our foreign currency hedging program, failure to achieve sufficient sell-through in our channels for new or existing products, pricing pressure, unexpected fluctuations in our tax rate, the timing and degree of expected investments in growth and efficiency opportunities, changes in the timing of product releases and retirements, failure of key new applications to achieve anticipated levels of customer acceptance, failure to achieve continued success in technology advancements, interruptions or terminations in the business of Autodesk consultants, the expense and impact of legal or regulatory proceedings, and any unanticipated accounting charges.

Further information on potential factors that could affect the financial results of Autodesk are included in Autodesk's report on Form 10-K for the year ended January 31, 2012, and Form 10-Q for the quarter ended April 30, 2012, which are on file with the U.S. Securities and Exchange Commission. Autodesk does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

About Autodesk

Autodesk, Inc., is a leader in [3D design](#), engineering and entertainment software. Customers across the manufacturing, architecture, building, construction, and media and entertainment industries – including the last 17 Academy Award winners for Best Visual Effects – use Autodesk software to design, visualize, and simulate their ideas. Since its introduction of AutoCAD software in 1982, Autodesk continues to develop the broadest portfolio of state-of-the-art software for global markets. For additional information about Autodesk, visit www.autodesk.com.

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