



Autodesk Increases Share Repurchase Program Authorization

Jun 19, 2012

SAN RAFAEL, Calif.--(BUSINESS WIRE)--Jun. 19, 2012-- [Autodesk, Inc.](#) (NASDAQ:ADSK) today announced that its Board of Directors has approved the repurchase of up to 30 million shares of the company's common stock, in addition to the approximately 12 million shares that remained at the end of the first quarter of fiscal 2013 under previously authorized share repurchase programs. The repurchase plan provides Autodesk with the authorization to cover dilution and reduce shares outstanding over time.

"This new authorization brings our aggregate share repurchase ability to approximately \$1.4 billion using yesterday's closing price," said [Mark Hawkins](#), Autodesk executive vice president, chief financial officer. "With strong cash generation and a cash and investments balance of approximately \$1.8 billion at the end of last quarter, we are committed to share repurchase as a key element of our capital allocation."

The share repurchase authorization does not have an expiration date and the pace and timing of repurchases will depend on factors such as cash generation from operations, the volume of employee stock plan activity, cash requirements for acquisitions, economic and market conditions, stock price and legal and regulatory requirements.

In fiscal 2012, Autodesk repurchased approximately 9.7 million shares of its common stock at an average price of \$33.71 per share.

Safe Harbor Statement

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding our cash generation and statements relating to the share repurchase program such as our commitment to the program and the timing and amount, if any, of shares to be purchased thereunder. There are a significant number of factors that could cause actual results to differ materially from statements made in this press release, including those in the paragraphs above as well as: 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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