Autodesk Acquires Assemble Systems to Strengthen Building Project Lifecycle; Continues Autodesk's Investment in Construction Tech

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Assemble Systems' preconstruction software will integrate into Autodesk's BIM 360 project management platform

SAN RAFAEL, Calif., July 9, 2018 /PRNewswire/ -- Autodesk, Inc. (NASDAQ: ADSK) announced the acquisition of Salem, Massachusetts-based Assemble Systems, Inc. Assemble Systems provides a SaaS solution that enables construction professionals to condition, query and connect BIM data to key workflows across bid management, estimating, scheduling, site management and finance. Over time, Assemble Systems' solution will be integrated with Autodesk's new BIM 360 project management platform.

"I welcome the Assemble Systems team to the Autodesk family, as part of our efforts to digitize and improve the construction industry," said Andrew Anagnost, president and CEO of Autodesk. "We are connecting project data from design through construction, creating the cloud-enabled tools necessary to make the critical preconstruction phase of a project more predictable and profitable."

Automation in preconstruction sets the tone for the entire construction project to follow, using the building information model (BIM) to drive better visibility, productivity and collaboration.

BIM 360 is a cross-industry, open platform permitting project teams to collaborate on coordinated, shared designs from design through construction – regardless of location, role, or stage of the project.

"Autodesk is an AEC technology leader and was the majority investor in our Series A funding last year. We partnered closely with Autodesk to make the greatest impact on the construction industry. We're excited about joining Autodesk and continuing to make BIM data more useful across construction project workflows," said Don Henrich, CEO of Assemble Systems.

Assemble Systems' products are used by 174 unique customers, in nearly 1,000 sites and offices working on 12,700 projects, including one-fourth of the ENR 400 customer list.

For more information, please see our fact sheet and frequently asked questions.

Business Outlook and Terms

This transaction is expected to have no impact on Autodesk's guidance issued on May 24, 2018. Specific terms of the transaction were not disclosed; however, Autodesk used a combination of cash and stock to finance the transaction. Autodesk has committed to offsetting the shares issued for this transaction within the current quarter through its ongoing stock repurchase program.

Safe Harbor Statement

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding: the impact of the acquisition on Autodesk's guidance issued on May 24, 2018, our business performance, and product and services offerings; the impact of the transaction on Autodesk's and Assemble Systems' products and services capabilities, customers, and partners; and Autodesk's plans to digitize and improve the construction industry. Factors that could cause actual results to differ materially include the following: Autodesk's ability to successfully integrate Assemble Systems' business; costs related to the acquisition; whether the construction industry grows as anticipated; the competitive environment in the construction industry and competitive responses to the acquisition; Autodesk and Assemble Systems' success developing new products or modifying existing products and the degree to which these gain market acceptance; general market and business conditions; and unanticipated impact of accounting for acquisitions.

Further information on potential factors that could affect the financial results of Autodesk are included in Autodesk's Annual Report on Form 10-K for the fiscal year ended January 31, 2018 and Quarterly Report on Form 10-Q for the fiscal quarter ended April 30, 2018, which are on file with the U.S. Securities and Exchange Commission. Autodesk disclaims 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 Assemble Systems

Assemble Systems provides a SaaS platform that consumes BIM models, drawings, and point clouds, enabling construction professionals to condition, query, and connect the data to key workflows. These include bid management, estimating, project management, scheduling, site management and finance. To learn more about Assemble Systems, visit www.assemblesystems.com.

About Autodesk

Autodesk makes software for people who make things. If you've ever driven a high-performance car, admired a towering skyscraper, used a smartphone, or watched a great film, chances are you've experienced what millions of Autodesk customers are doing with our software. Autodesk gives you the power to make anything.

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