



Autodesk Confirms Proposal to Acquire Electronic Design Software Leader Altium Limited

Jun 06, 2021

SAN FRANCISCO, June 6, 2021 /PRNewswire/ -- Autodesk, Inc. (NASDAQ: ADSK) today confirmed that it has submitted a non-binding proposal to acquire all the outstanding shares of common stock of Altium Limited (ASX: ALU) for AUD\$38.50, to be implemented by way of a scheme of arrangement.



Altium is a global software company headquartered in San Diego, California and publicly traded on the Australian Securities Exchange. The company develops software used by printed circuit board (PCB) designers and electrical engineers at organizations around the world to deliver connected, intelligent products.

The proposed combination would advance Autodesk's strategy to converge design and make through a unified design, engineering and manufacturing cloud platform that enables greater productivity and sustainability for its customers. Autodesk believes Altium's solutions would be complementary to its portfolio, creating unique opportunities for customers while delivering significant, certain and immediate value to Altium's shareholders. The proposal represents a 41.5% premium over Altium's closing price of AUD\$27.21 on June 4, 2021, one business day prior to the announcement by Altium of Autodesk's proposal and a premium of over 47.4% to the one-month volume-weighted average price. Autodesk intends to finance the transaction using cash on hand and debt financing.

The proposal is indicative, non-binding and subject to a number of conditions including, but not limited to, satisfactory completion of due diligence, unanimous recommendation in favor of the transaction by the Altium board, agreement between Autodesk and Altium and execution of a scheme implementation agreement incorporating customary terms and conditions for a transaction of this nature, Altium shareholder and court approval, receipt of all applicable regulatory approvals and no material adverse change to Altium.

There is no certainty that any transaction will ultimately be agreed to or as to the terms on which such a transaction, if any, might occur. Autodesk does not intend to make any additional comments on this matter unless and until it believes it is appropriate to do so or a definitive agreement has been reached.

Safe Harbor Statement

This press release contains "forward-looking statements" that involve risks and uncertainties regarding the proposed acquisition of Altium Limited and expected benefits of the proposed acquisition. There is no certainty that any transaction with Altium will ultimately be agreed to or as to the terms on which such a transaction, if any, might occur. Additionally, Autodesk's financing plans for such transaction, if any, may change based on credit markets and other factors. Further information on potential factors that could affect the financial results of Autodesk are included in Autodesk's Form 10-K and subsequent Forms 10-Q, 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 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. For more information visit [autodesk.com](https://www.autodesk.com) or follow @autodesk.

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