SAFE HARBOR

Each of the presentations today will contain forward looking statements about strategies, products, future results, performance or achievements, financial and otherwise, including statements regarding our business model transformation, guidance for the fourth quarter of fiscal year 2017, our long term financial goals, our M&A strategy, our capital allocation, and our stock repurchase program. These statements reflect management's current expectations, estimates and assumptions based on the information currently available to us. These forward-looking statements are not guarantees of future performance and involve significant risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from results, performance or achievements expressed or implied by the forward-looking statements contained in these presentations, such as a failure to maintain subscriptions, ARR, ARPS, billings, revenue, deferred revenue, operating margins and cash flow growth; difficulty in predicting those financial metrics from new businesses; failure to maintain spend management; failure to successfully manage transitions to new business models and markets, including the introduction of additional ratable revenue streams, our continuing efforts to attract customers to our cloud-based offerings; failure to successfully expand adoption of our products; and any worsening in the macro economy or increase in protectionism.

A discussion of factors that may affect future results is contained in our most recent SEC Form 10-K and Form 10-Q filings available at www.sec.gov, including descriptions of the risk factors that may impact us and the forward-looking statements made in these presentations. The forward-looking statements made in this presentation are being made as of the time and date of its live presentation. If these presentations are reviewed after the time and date of the live presentations, even if subsequently made available by us, on our website or otherwise, these presentations may not contain current or accurate information. We disclaim any obligation to update or revise any forward-looking statement based on new information, future events or otherwise.

Non-GAAP Financial Measures

These presentations include certain non-GAAP financial measures. Please see the section entitled "Reconciliation of GAAP Financial Measures to non-GAAP Financial Measures" in the Appendices attached to the presentations for an explanation of management's use of these measures and a reconciliation of the most directly comparable GAAP financial measures.

INVESTOR DAY 2016

Driving Shareholder Value

SCOTT HERREN

Chief Financial Officer

Fiscal Year 2017 Outlook is Unchanged

4Q FY17	
REVENUE	$460M – $480M
GAAP EPS	($0.94) – ($0.84)
NON-GAAP EPS*	($0.39) – ($0.32)

FY17	
REVENUE (in millions)	$2,012 – $2,032 $2,045 – $2,065 at cc
GAAP SPEND	Approx. +1%
NON-GAAP SPEND*	Approx. (2%)
GAAP EPS	($2.77) – ($2.67)
Non-GAAP EPS*	($0.61) – ($0.54)
Net subscription adds	515,000 - 525,000

* Non-GAAP to GAAP reconciliations in appendix.

Key Takeaways

- Transition is on track
- Diligent spend control
- Free cash flow of ~$1.4B or $6+/share in FY20
- Significant increase in access to cash
    - Increasing share buyback

Autodesk Goals: FY16-FY20

24%

CAGR FY16-FY20

ARR

Annualized
Recurring Revenue

=

3%

CAGR FY16-FY20

ARPS

Annualized Revenue
Per Subscription

x

20%

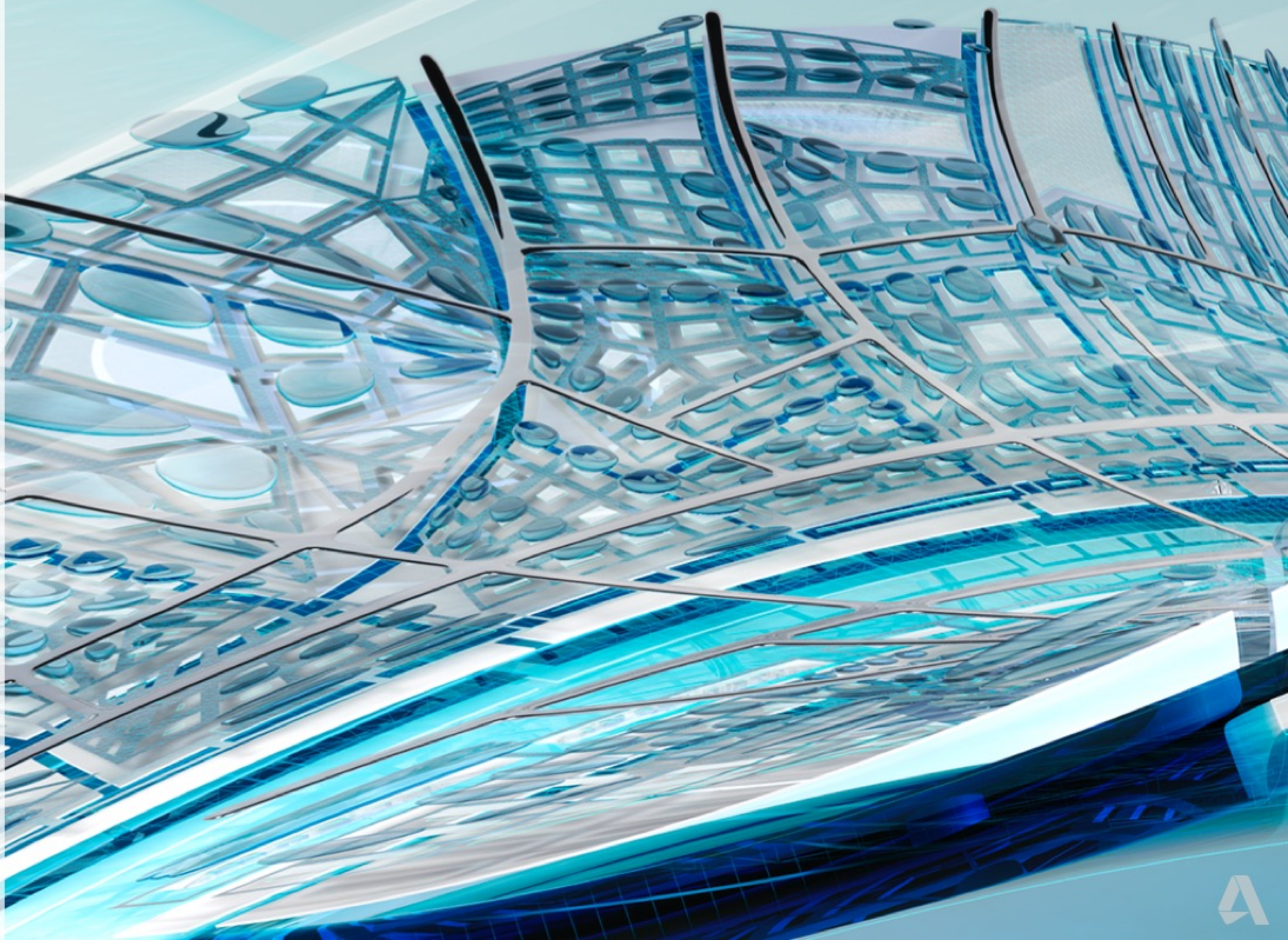
CAGR FY16-FY20

Subscriptions

Product, Cloud, EBAs*
and Maintenance

Enterprise Business Agreements

Transition On Track



How We Calculate ARR

ARR = Recurring Revenue Recognized Per Quarter x 4 Quarters

Inclusions

- Maintenance
- Product subscriptions
- Cloud services
- Enterprise

Exclusions

- Consulting services
- Legacy products
  - Creative finishing,
  - Buzzsaw, Constructware, etc.
- Consumer products
- Certain M&A

Understanding ARR

- Timing
  - ARR is the annualized recurring revenue for the quarter
  - NOT the ending balance
- Influenced by several factors
  - Foreign exchange rates
  - Market development funds (MDF)

Understanding ARR

ARR is impacted by the timing of orders

EXAMPLE: THREE ORDERS ARE PLACED DURING A 90 DAY QUARTER

Order #1	**$1,200** Annual subscription billed on day 1	**$300** of revenue recognized in the quarter x 4	**$1,200** of ARR

Understanding ARR

ARR is impacted by the timing of orders

EXAMPLE: THREE ORDERS ARE PLACED DURING A 90 DAY QUARTER

Order #1	**$1,200** Annual subscription billed on day 1	**$300** of revenue recognized in the quarter x 4	**$1,200** of ARR
Order #2	**$1,200** Annual subscription billed on day 61	**$100** of revenue recognized in the quarter x 4	**$400** of ARR

Understanding ARR

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Order #1	**$1,200** Annual subscription billed on day 1	**$300** of revenue recognized in the quarter x 4	**$1,200** of ARR
Order #2	**$1,200** Annual subscription billed on day 61	**$100** of revenue recognized in the quarter x 4	**$400** of ARR
Order #3	**$1,200** Annual subscription billed on day 90	**$3** of revenue recognized in the quarter x 4	**$13** of ARR

Understanding ARR

ARR is impacted by the timing of orders

EXAMPLE: THREE ORDERS ARE PLACED DURING A 90 DAY QUARTER

Order #1	$1,200 Annual subscription billed on day 1	$300 of revenue recognized in the quarter x 4	**$1,200** of ARR
Order #2	$1,200 Annual subscription billed on day 61	$100 of revenue recognized in the quarter x 4	**$400** of ARR
Order #3	$1,200 Annual subscription billed on day 90	$3 of revenue recognized in the quarter x 4	**$13** of ARR

ARR in the quarter is **$1,613**

($1,200+$400+$13)

ARR in subsequent quarters is **$3,600**

($1,200+$1,200+$1,200)

Understanding ARR and ARPS

ARR is impacted by the timing of orders

EXAMPLE: THREE ORDERS ARE PLACED DURING A 90 DAY QUARTER

ARR in the quarter is $1,613

ARPS = ARR/3 subscriptions = $538

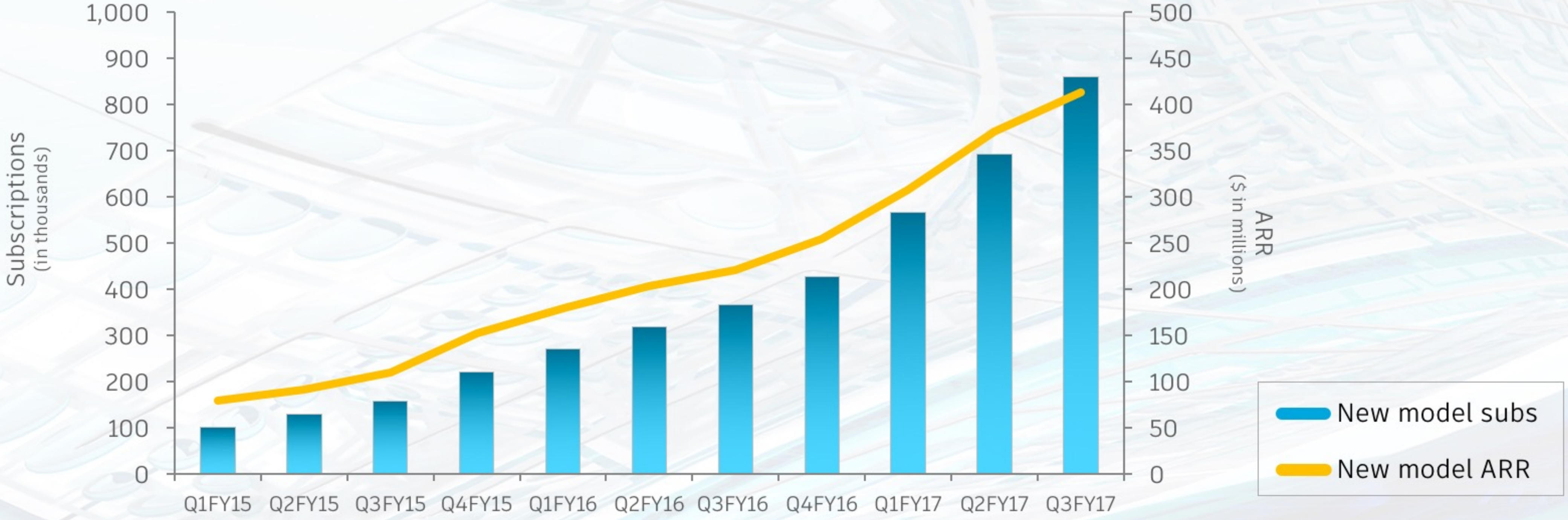
ARR in subsequent quarters is $3,600

ARPS = ARR/3 subscriptions = $1,200

Order #1	$1,200 Annual subscription billed on day 1	$300 of revenue recognized in the quarter x 4	$1,200 of ARR
Order #2	$1,200 Annual subscription billed on day 61	$100 of revenue recognized in the quarter x 4	$400 of ARR
Order #3	$1,200 Annual subscription billed on day 90	$3 of revenue recognized in the quarter x 4	$13 of ARR

New Model Accelerating ARR

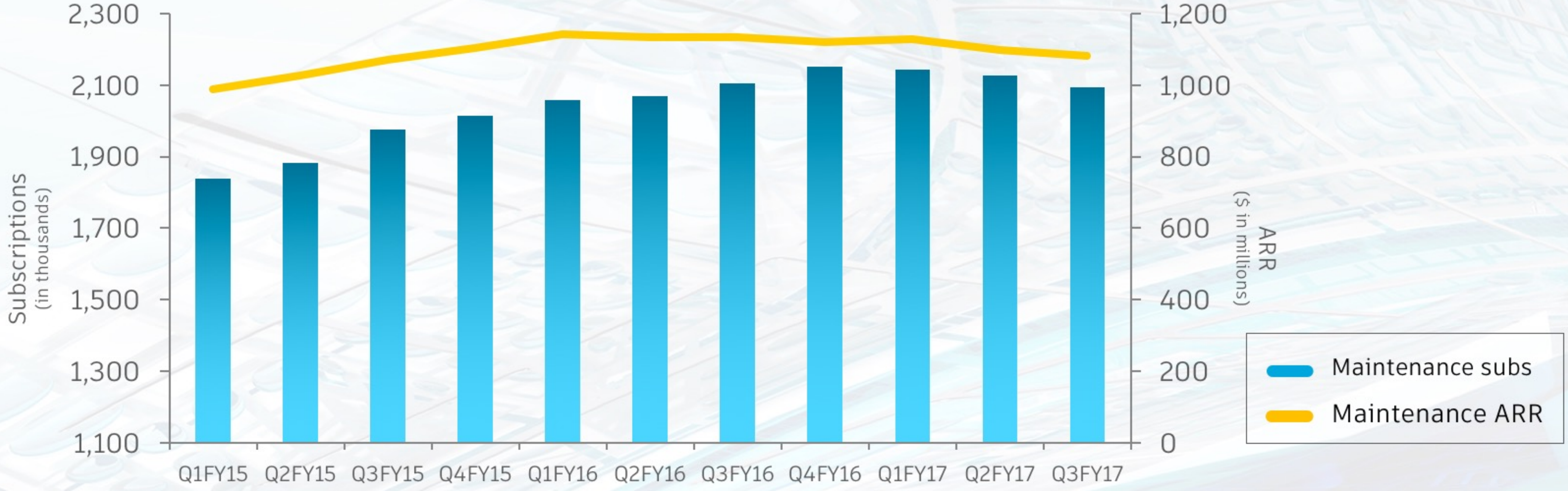
- New model ARR growth >5x since Q1 FY15
  - Growth driven by new sales and legacy conversions
  - New model subs and ARR accelerating since Q1FY17



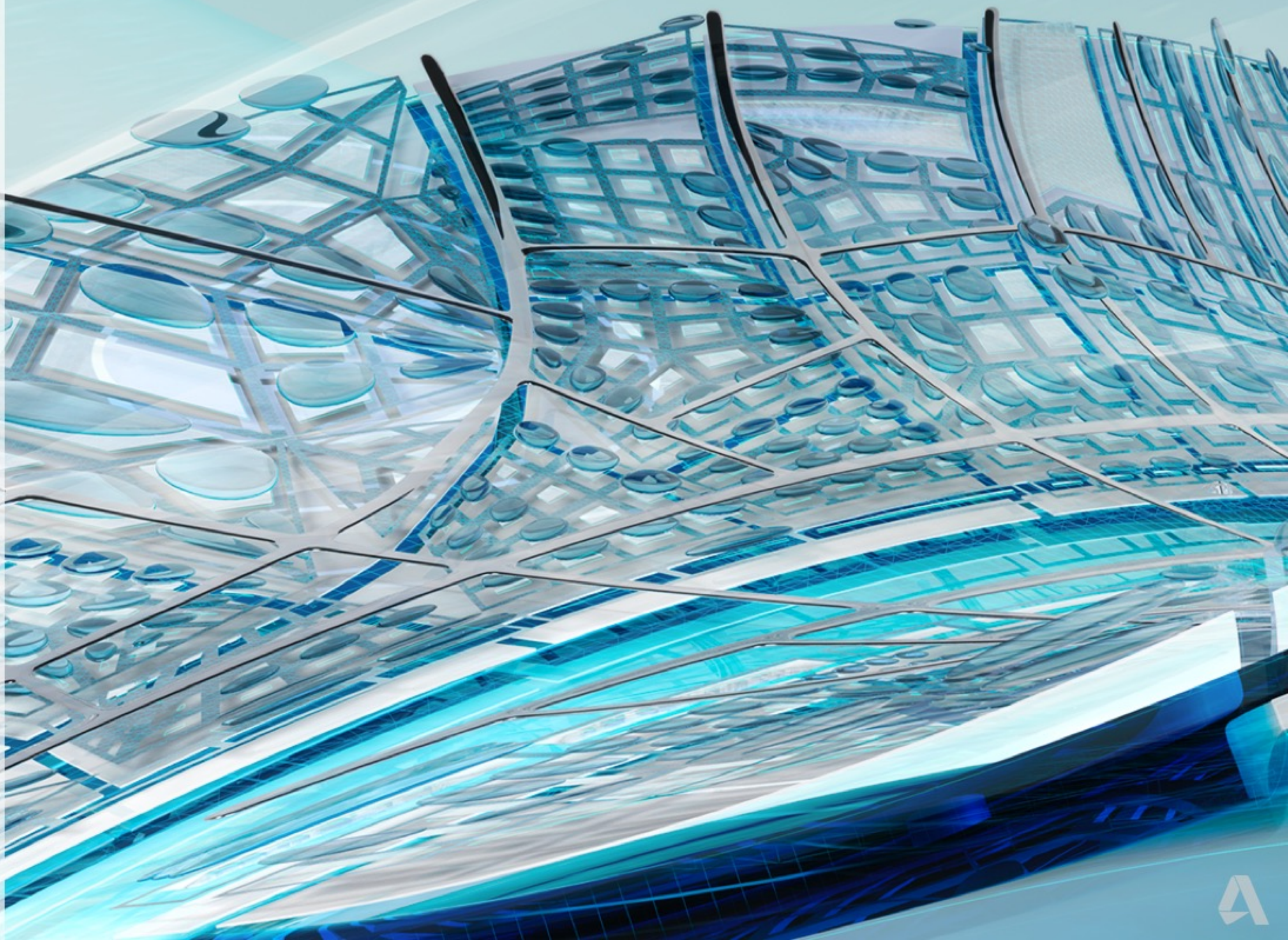
New Model = Product, Cloud, and EBA subscription

Maintenance Business Evolving

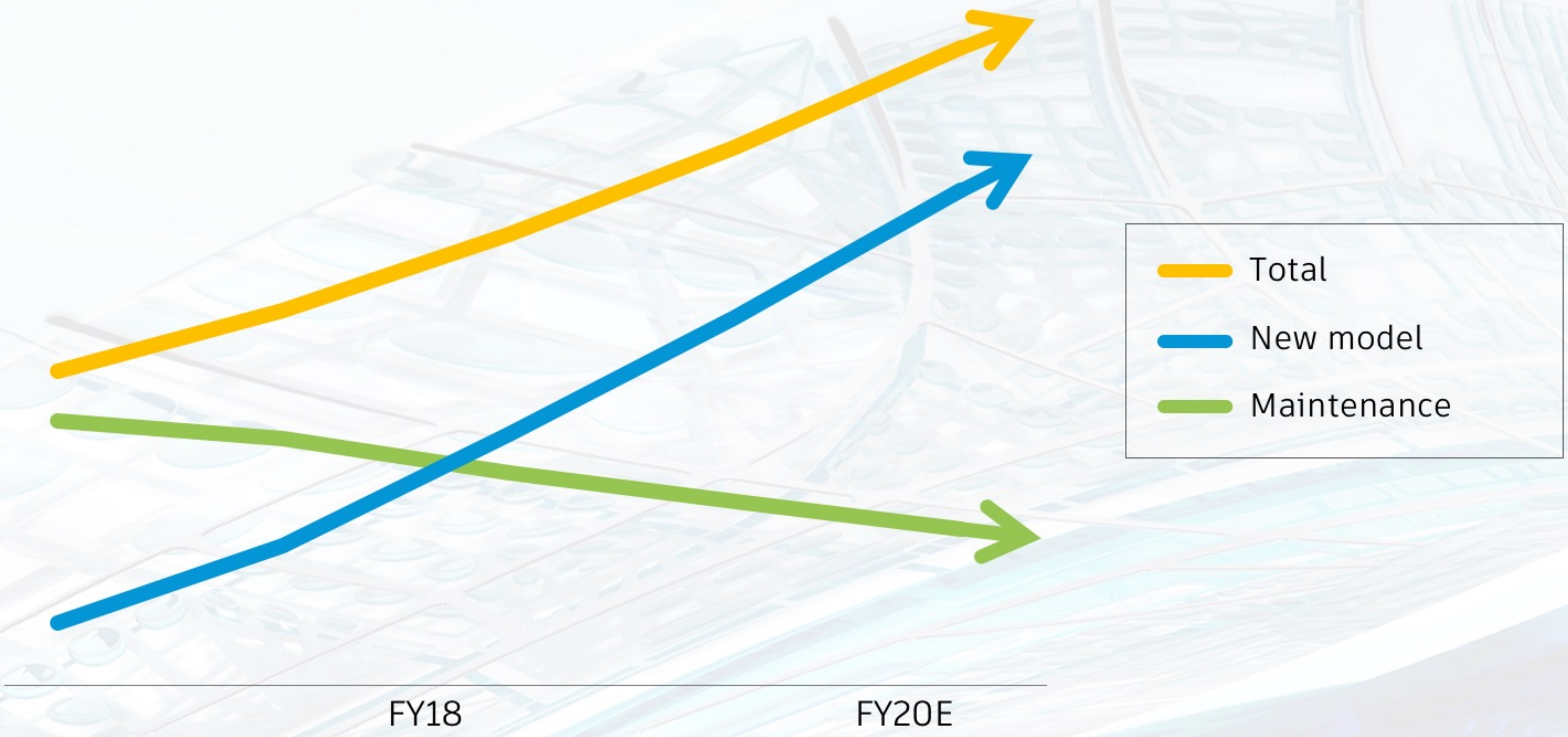
- Maintenance renewal rates remain strong
- Maintenance revenue and subs peaked with perpetual license EOS
  - Decline over time due to migrations to new model subscriptions and churn



Looking Ahead



On Track for New Model ARR and Subs to Surpass Maintenance in FY18



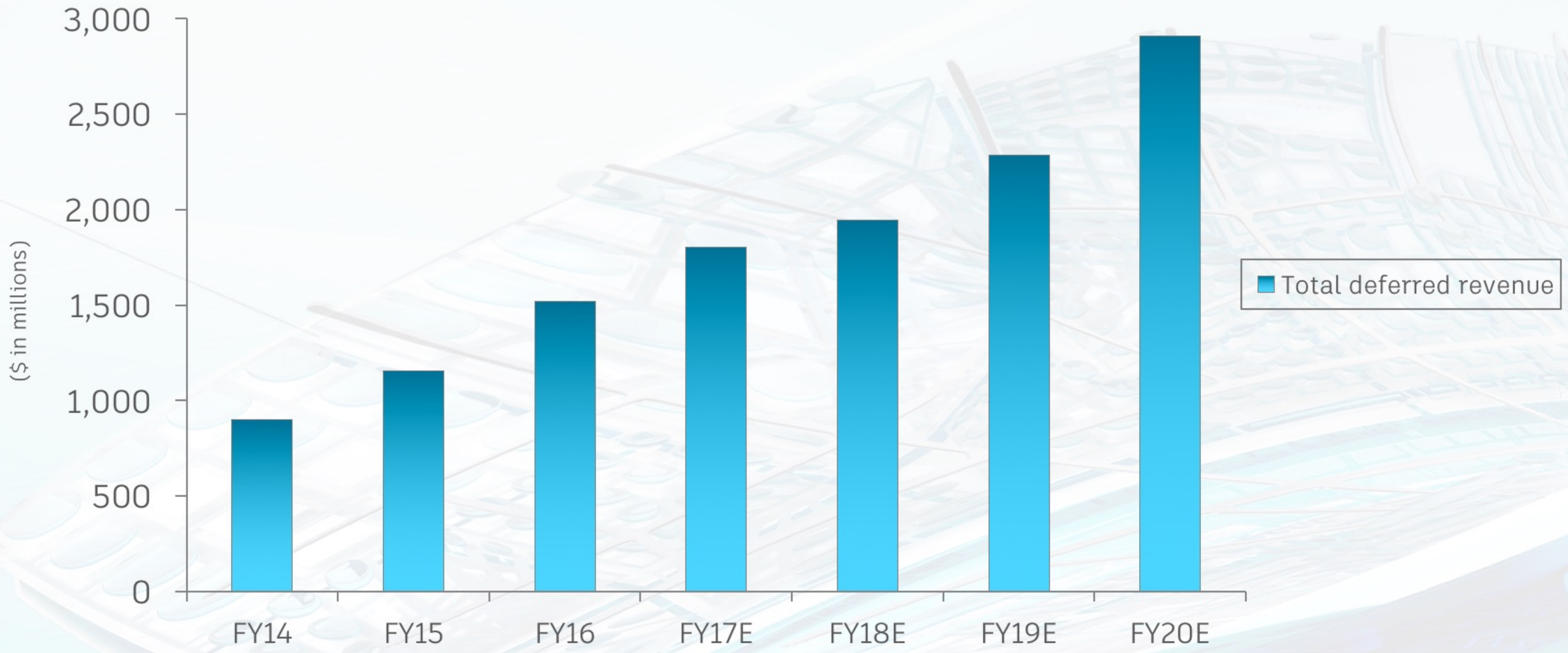
Conceptual graphic

Rapidly Building Recurring Revenue

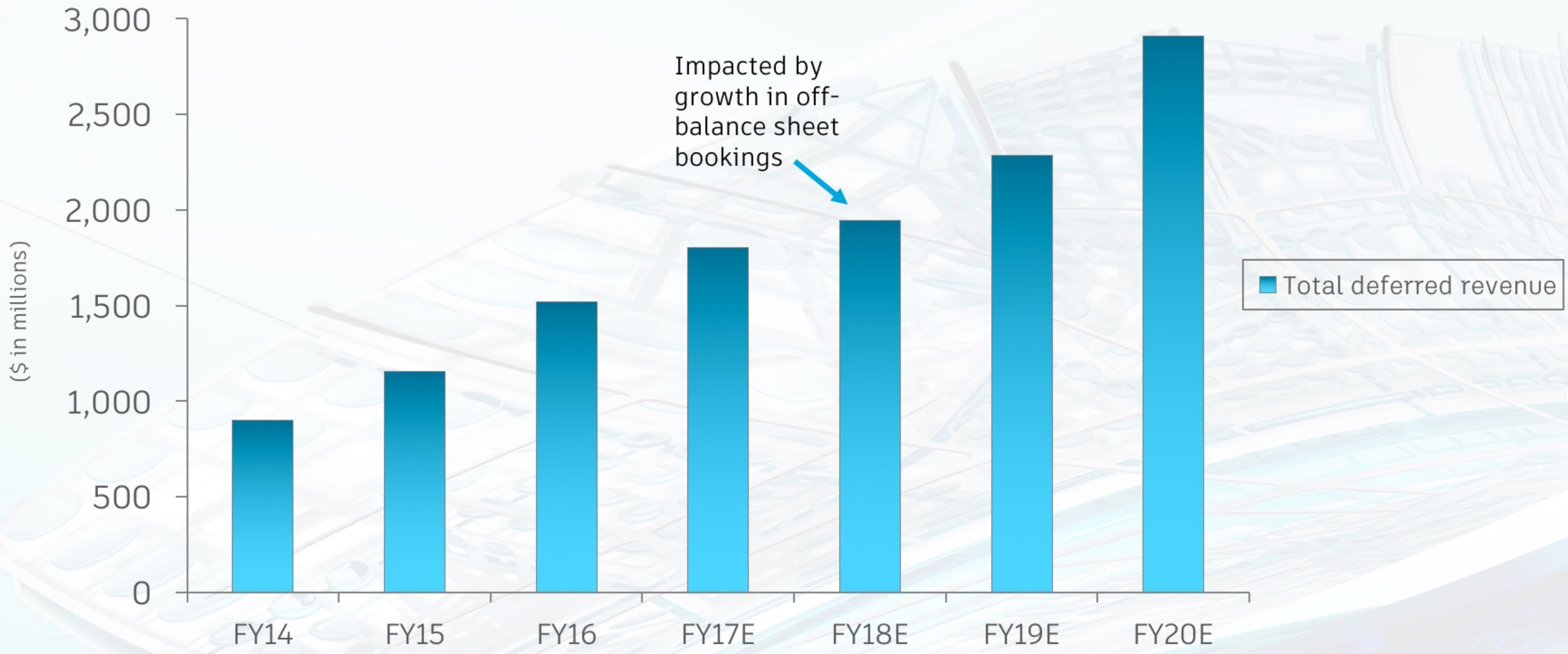
Recurring revenue grows to >90%

- Non-recurring revenue items:
  - Consulting services
  - Legacy products
    - Creative Finishing, Buzzsaw, Constructware, etc.
  - Consumer products
  - Certain M&A

Growth in Deferred Revenue Drives Future Cash Flow



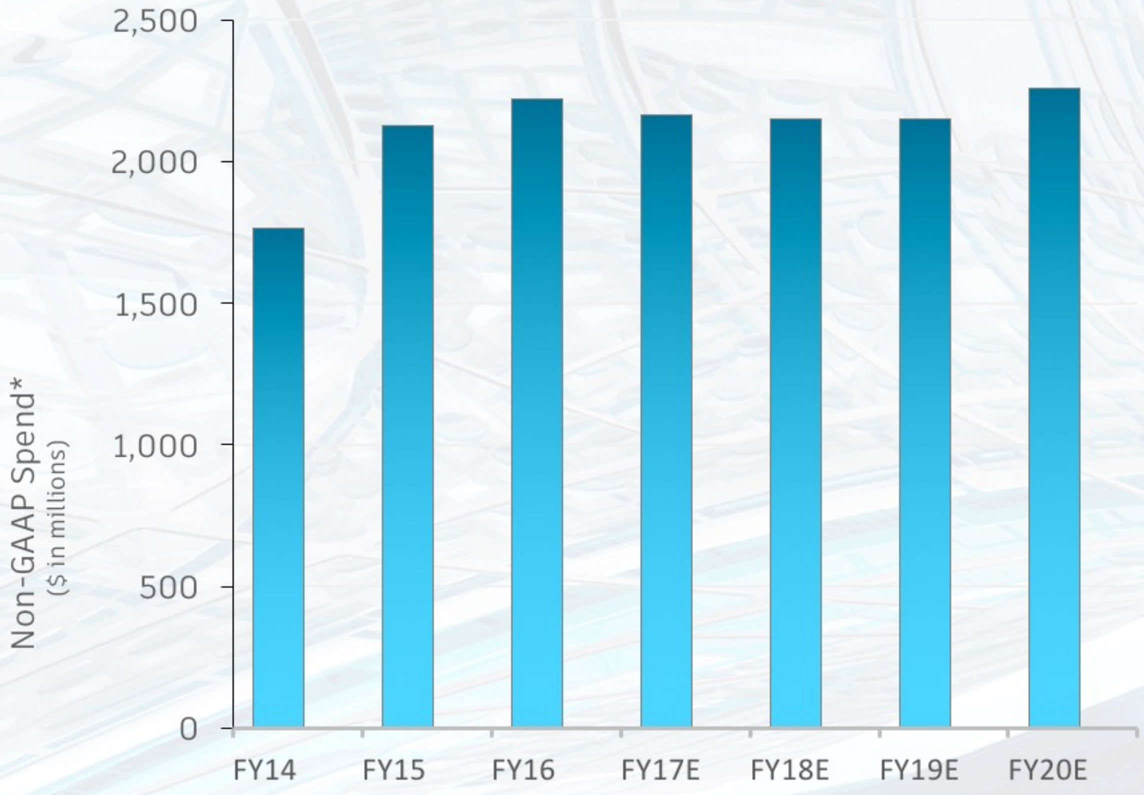
Growth in Deferred Revenue Drives Future Cash Flow



Commitment to Spend Management

<1% Spend CAGR FY16-FY20

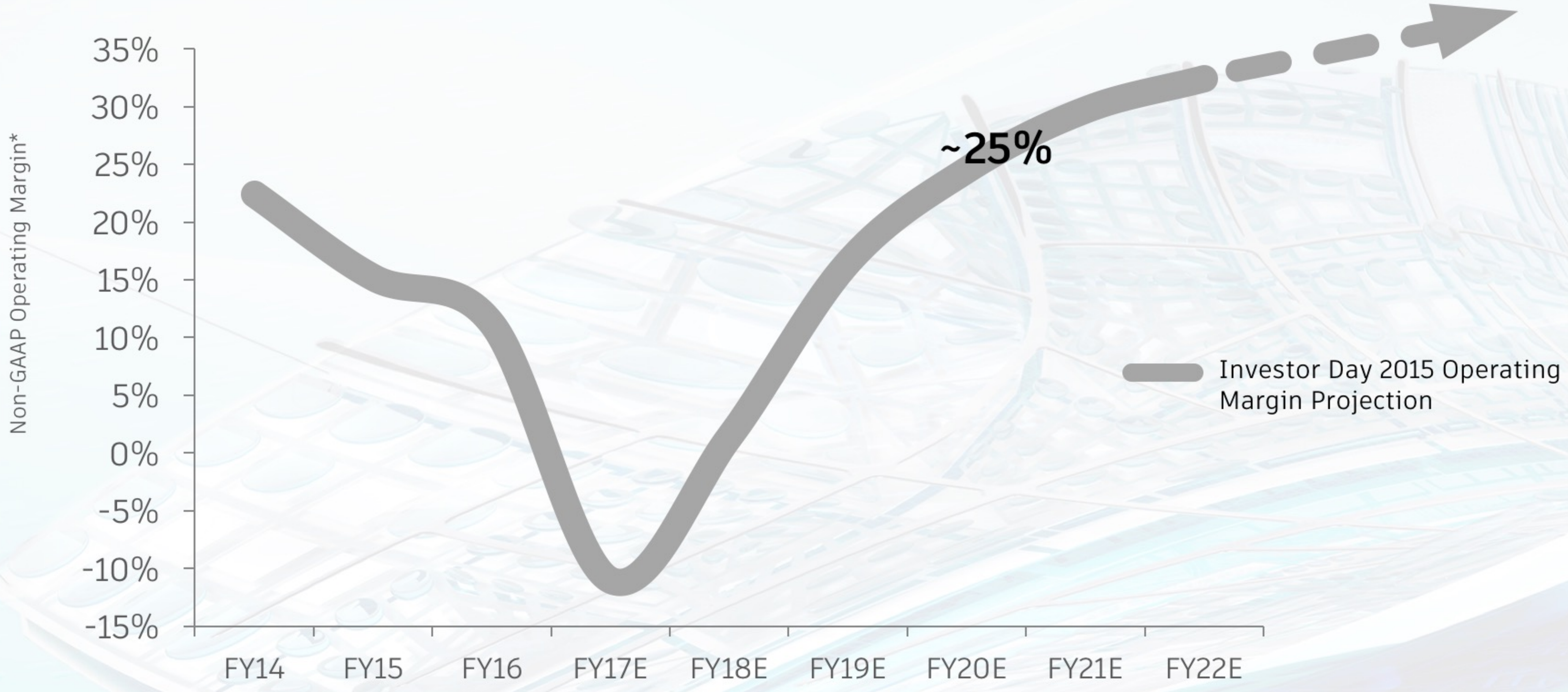
- Prioritize investment in business transformation
- Optimize spend within flat envelope
- Significantly reduced M&A spend
- Commitment to flat overall spend FY17 – FY19



* Non-GAAP to GAAP reconciliations in appendix.

Investor Day 2015 Non-GAAP Operating Margin Projection

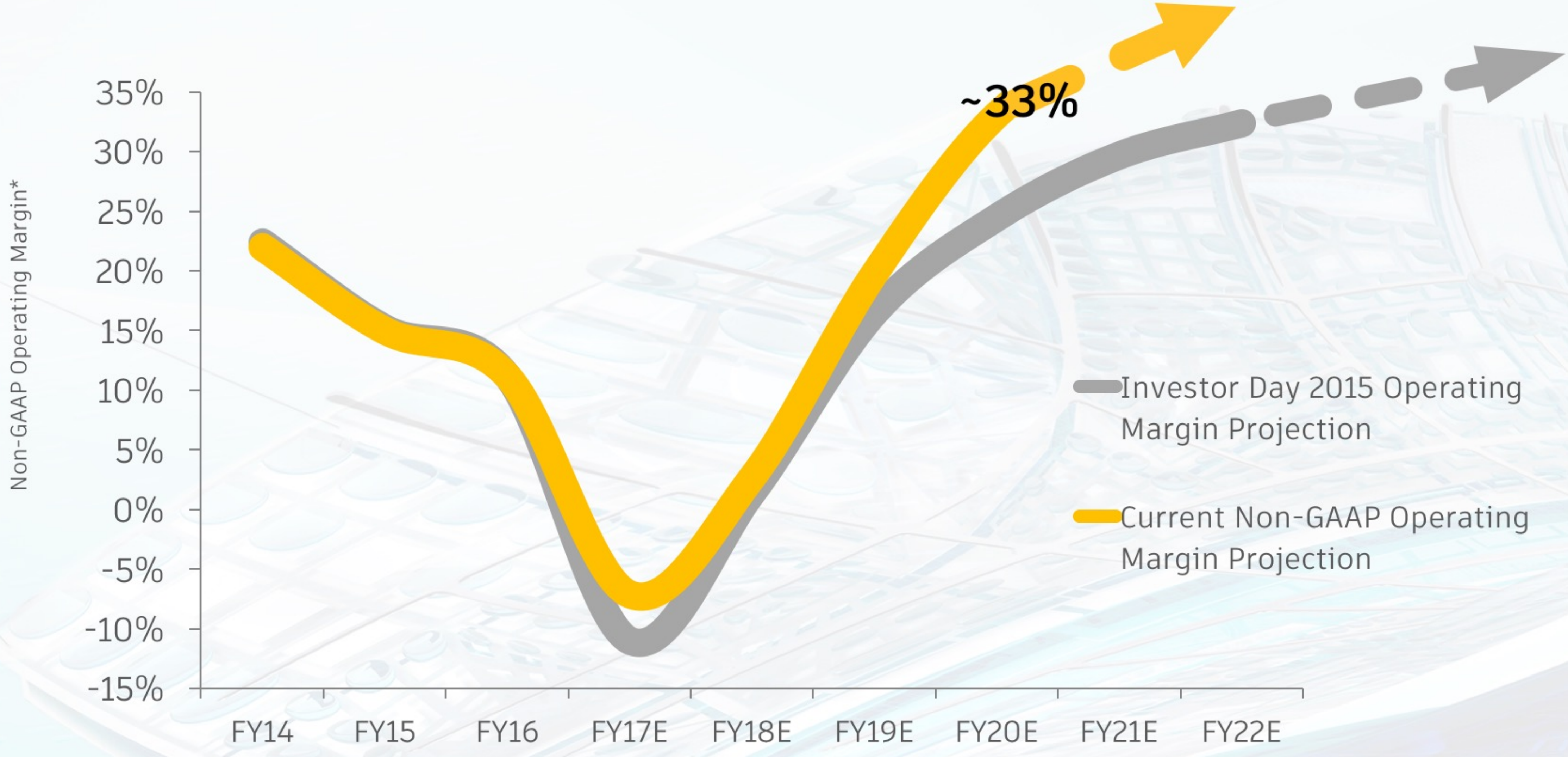
~25% in FY20



* Non-GAAP to GAAP reconciliations in appendix.

Current Non-GAAP Operating Margin Projection

~33% in FY20



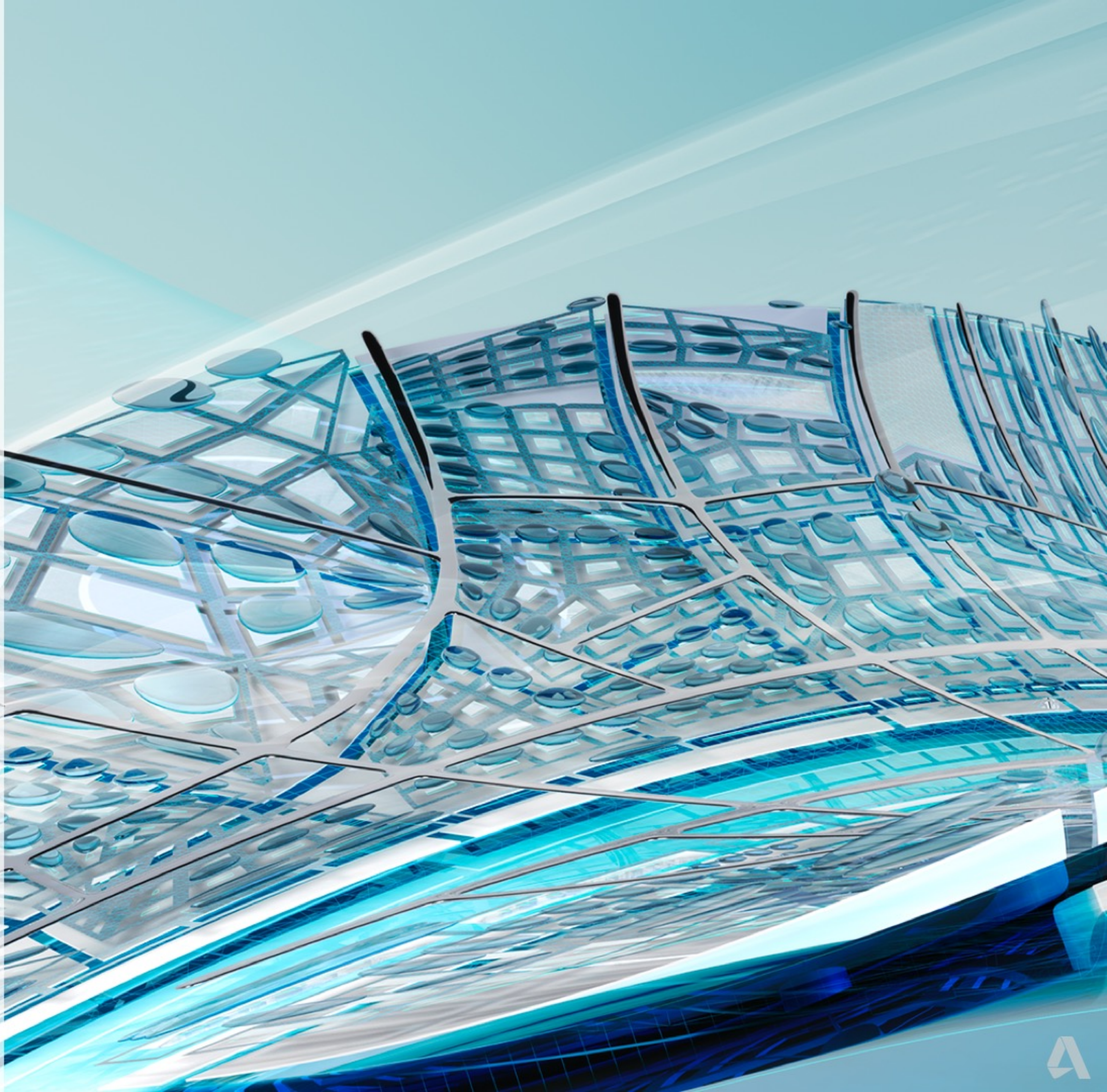
* Non-GAAP to GAAP reconciliations in appendix.

Target Non-GAAP FY20 Model

	FY20
Revenue	100%
Gross Margin*	89% – 90%
R&D*	18% – 19%
S&M*	30% – 32%
G&A*	~8%
Operating Margin*	32% – 34%

* Non-GAAP to GAAP reconciliations in appendix.

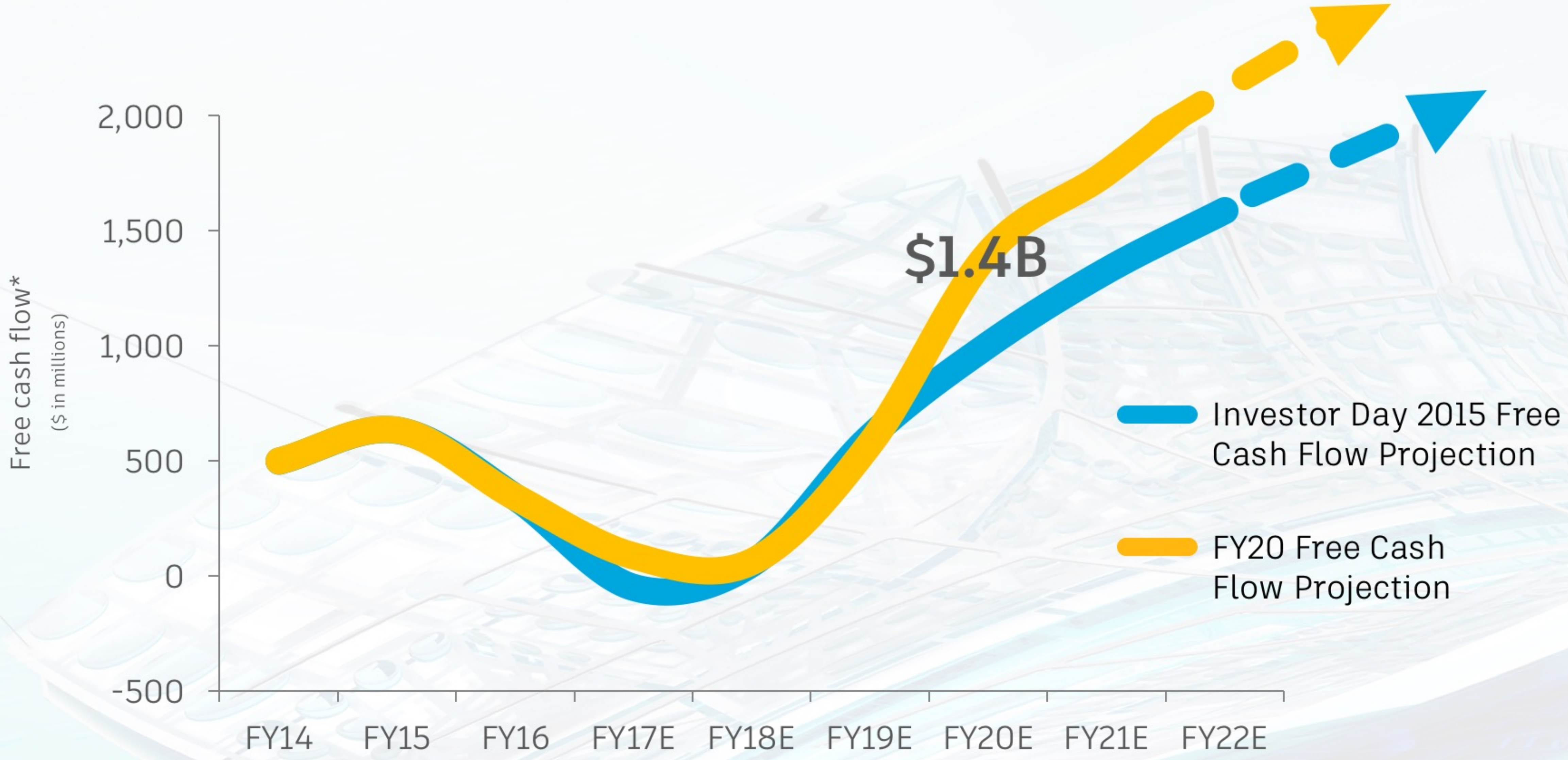
Cash Management and Capital Allocation



Investor Day 2015 Free Cash Flow Projection

*Free cash flow reconciliation in appendix.

Projecting Free Cash Flow of $1.4B in FY20



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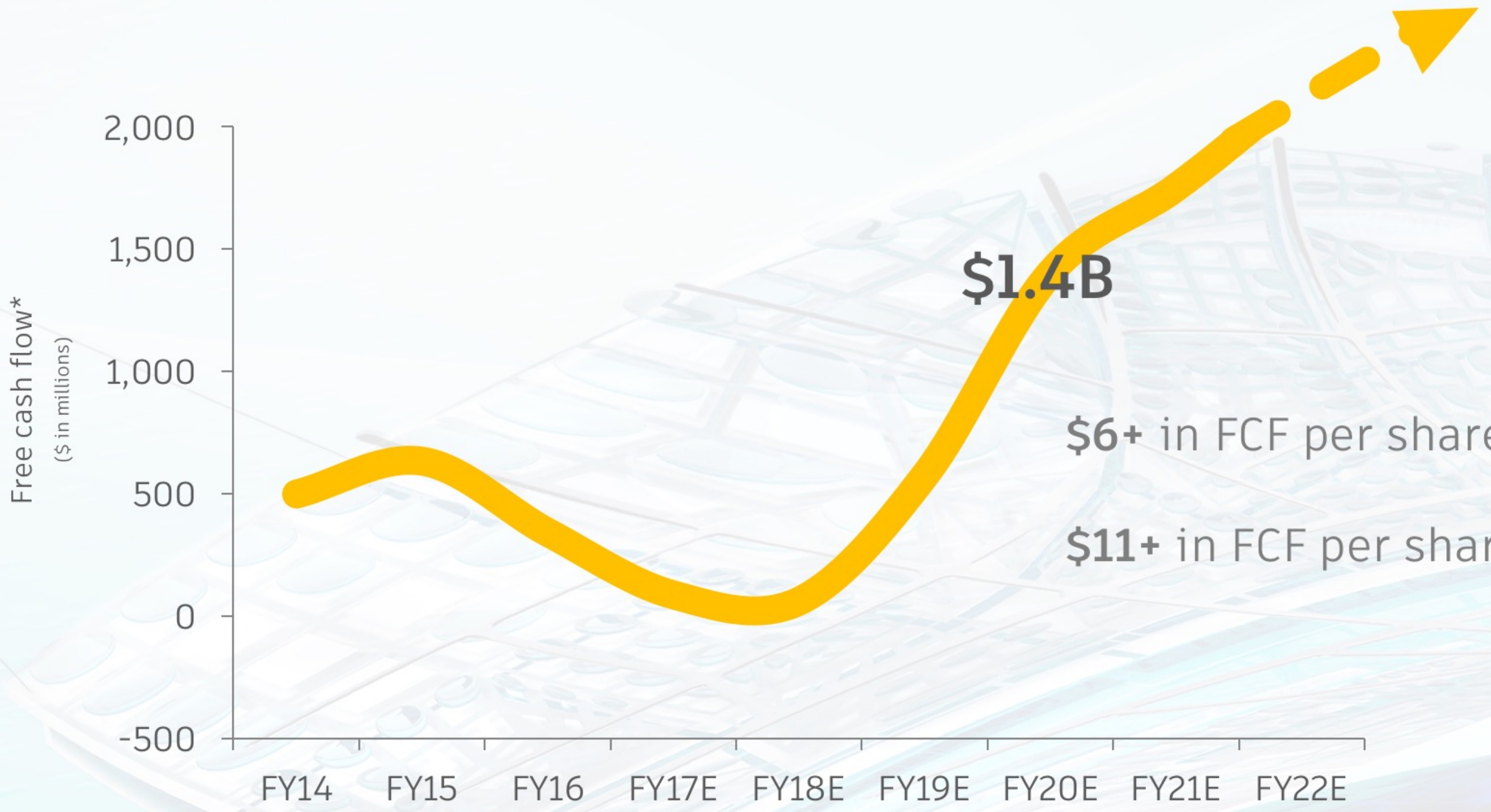
Projecting Free Cash Flow of $1.4B in FY20



$6+ in FCF per share in FY20

$11+ in FCF per share in FY23

*Free cash flow reconciliation in appendix.

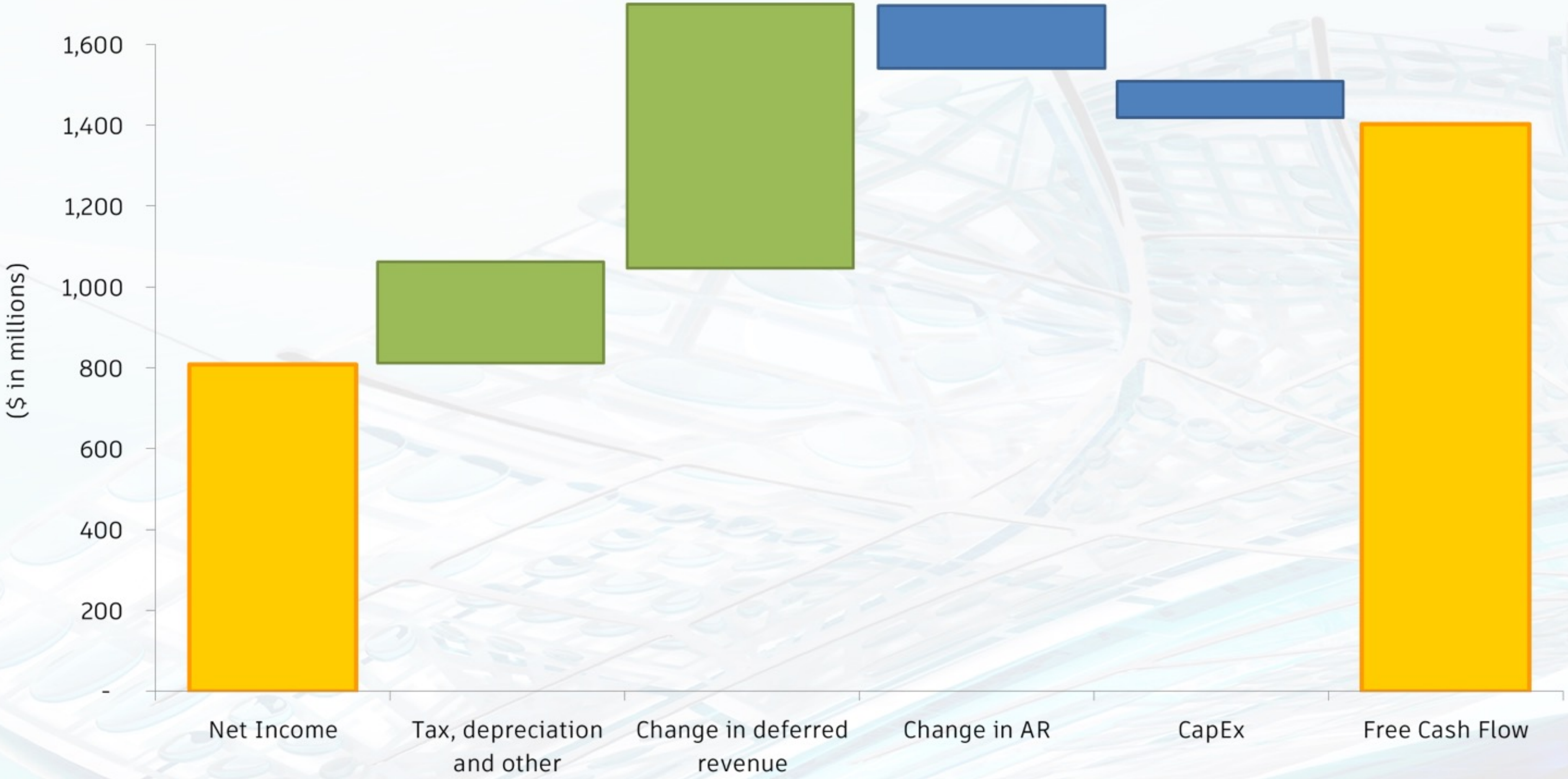
Cash Management and Capital Allocation

- Operational and structural changes provide greater access to foreign cash
- As of the end of Q3, Autodesk's cash profile changed significantly
  - $1.7B of our cash formerly held by foreign subsidiaries is now held in branches of Autodesk U.S.
  - No expected incremental U.S. tax cost on the use of this cash
    - Utilize FY17 U.S. tax loss
    - Utilize expiring deferred tax assets

Cash Management and Capital Allocation

- Uses of cash
  - Majority used to fund share buyback
    - Confidence in FY20 targets drives buyback opportunity
    - Repurchased nearly 7M shares through Q3
    - Utilize both programmatic and opportunistic mechanisms
  - Liquidity and debt management
    - FY18 is nadir of cash flow
  - Tuck-in M&A

Bridging FY20 Non-GAAP Net Income and Free Cash Flow



* Non-GAAP to GAAP reconciliations in appendix.

Key Takeaways

Increasing Visibility Through the Transition

- What we've done
  - Broke out new model subscription additions and ARR from maintenance
  - Provided insight into reported revenue bridge to ARR
    - Shared detail of mix impact to ARPS
- What we will do
  - Align reported revenue categories with ARR definitions (Maintenance vs. new model subscriptions vs. license/other)
  - Expand guidance to include ARR
  - Provide insight into new model subscription types

Key Takeaways

- Transition is on track
- Diligent spend control
- Free cash flow of ~$1.4B or $6+/share in FY20
- Significant increase in access to cash
  - Increasing share buyback

AUTODESK®

Reconciliation of GAAP Financial Measures to Non-GAAP Financial Measures (In millions, except per share data)

To supplement our consolidated financial statements presented on a GAAP basis, we provide investors with certain non-GAAP measures including non-GAAP net income per share and non-GAAP operating margin. For our internal budgeting and resource allocation process and as a means to evaluate period-to-period comparisons, we use non-GAAP measures to supplement our consolidated financial statements presented on a GAAP basis. These non-GAAP measures do not include certain items that may have a material impact upon our future reported financial results. We use non-GAAP measures in making operating decisions because we believe those measures provide meaningful supplemental information regarding our earning potential and performance for management by excluding certain expenses and charges that may not be indicative of our core business operating results. For the reasons set forth below, we believe these non-GAAP financial measures are useful to investors both because (1) they allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making and (2) they are used by our institutional investors and the analyst community to help them analyze the health of our business. This allows investors and others to better understand and evaluate our operating results and future prospects in the same manner as management, compare financial results across accounting periods and to those of peer companies and to better understand the long-term performance of our core business. We also use some of these measures for purposes of determining company-wide incentive compensation.

There are limitations in using non-GAAP financial measures because non-GAAP financial measures are not prepared in accordance with GAAP and may be different from non-GAAP financial measures used by other companies. The non-GAAP financial measures are limited in value because they exclude certain items that may have a material impact upon our reported financial results. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which charges are excluded from the non-GAAP financial measures. We compensate for these limitations by analyzing current and future results on a GAAP basis as well as a non-GAAP basis and also by providing GAAP measures in our public disclosures. The presentation of non-GAAP financial information is meant to be considered in addition to, not as a substitute for or in isolation from, the directly comparable financial measures prepared in accordance with GAAP. We urge investors to review the reconciliation of our non-GAAP financial measures to the comparable GAAP financial measures included below, and not to rely on any single financial measure to evaluate our business.

The following slides shows Autodesk's non-GAAP results reconciled to GAAP results included in this presentation.

Guidance Summary
4QFY17 GAAP to Non-GAAP EPS Reconciliation

	Diluted Net Income per Share
GAAP	($0.94) - ($0.84)
Stock-based compensation expense	0.27
GAAP-only tax charges	$0.17 - $0.14
Amortization of acquisition related intangibles	0.07
Restructuring charges and other facility exit costs	0.04
Non-GAAP	($0.39) - ($0.32)

Guidance Summary
FY17 GAAP to Non-GAAP EPS Reconciliation

GAAP	**($2.77) - ($2.67)**
Stock-based compensation expense	**1.00**
GAAP-only tax charges	**$0.49 - $0.46**
Restructuring charges and other facility exit costs	**0.36**
Amortization of acquisition related intangibles	**0.31**
Non-GAAP	**($0.61) - ($0.54)**

FY14 to FY20 GAAP to Non-GAAP Operating Margin Reconciliation

Reconciliation
The following is a reconciliation of anticipated full-year GAAP and non-GAAP operating margins:

	Actuals			Forecasted Range							
	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017		Fiscal 2018		Fiscal 2019		Fiscal 2020	
GAAP Operating Margin	13%	5%	-	(27)%	(25)%	(12)%	(10)%	7%	9%	21%	23%
Stock-based compensation	6%	7%	8%	11%	11%	11%	11%	10%	10%	9%	9%
Amortization of developed technologies and purchased intangibles	3%	3%	3%	3%	3%	3%	3%	2%	2%	2%	2%
Restructuring and other facility exit costs	-	-	-	4%	4%	-	-	-	-	-	-
Non-GAAP Operating Margin	22%	15%	11%	(9)%	(7)%	2%	4%	19%	21%	32%	34%

FY14 to FY20 GAAP to Non-GAAP Spend Reconciliation

Reconciliation
The following is a reconciliation of anticipated full-year GAAP and non-GAAP spend:

	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018	Fiscal 2019	Fiscal 2020
GAAP spend	1,989	2,392	2,503	2,538	2,465	2,482	2,619
Stock-based compensation	(132)	(166)	(198)	(226)	(245)	(262)	(285)
Amortization of developed technologies and purchased intangibles	(81)	(93)	(82)	(61)	(67)	(67)	(74)
Restructuring and other facility exit costs	(13)	(3)	-	(86)	-	-	-
Non-GAAP spend	1,763	2,130	2,223	2,165	2,153	2,153	2,260

FY14 to FY23 Free Cash Flow Reconciliation

Reconciliation
The following is a reconciliation of operating cash flow and free cash flow.

	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023
Cash Flow from Operations	564	708	414	163	135	648	1,479	1,834	2,251	2,495
Capital Expenditures	(65)	(75)	(72)	(76)	(73)	(73)	(77)	(83)	(90)	(98)
Free Cash Flow	499	633	342	87	62	575	1,402	1,751	2,161	2,397

FY20 GAAP to Non-GAAP Margin Reconciliation

Reconciliation

The following is a reconciliation of anticipated full-year GAAP and non-GAAP margins in FY20:

	Gross Margin		R&D		S&M		G&A
GAAP	87%	88%	21%	22%	33%	35%	9%
Stock-based compensation	1%	1%	3%	3%	3%	3%	1%
Amortization of developed technologies and purchased intangibles	1%	1%	0%	0%	0%	0%	0%
Non-GAAP	89%	90%	18%	19%	30%	32%	8%