Driving Shareholder Value: Progress and Plans

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Chief Financial Officer and Executive Vice President

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Agenda

- Strong Autodesk recovery in FY11
- Guidance
Significant Progress Achieved in FY11

- 14% revenue growth
- 260% GAAP EPS growth
- 33% non-GAAP EPS growth
- Over 1000 bps GAAP operating margin improvement
- 480 bps non-GAAP operating margin improvement
- 119% increase in cash flow from operations
Revenue Growth and Operating Margin Expansion

Reconciliation of GAAP to non-GAAP is found at the end of the presentation.
Diversified FY11 Revenue

By Geography

- Americas: 36%
- EMEA: 40%
- Asia Pacific: 24%
Linearity Consistently Strong
Linearity Continues in Q2 FY12
Commercial New Revenue Growth

Non-GAAP; reconciliation to GAAP found at the end of this presentation.
Low Channel Inventory Weeks

weeks of channel inventory

Q2 FY10 | Q3 FY10 | Q4 FY10 | Q1 FY11 | Q2 FY11 | Q3 FY11 | Q4 FY11 | Q1 FY12

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Growing Maintenance Installed Base

FY07  | FY08  | FY09  | FY10  | FY11  
---    | ---   | ---   | ---   | ---   
1,000  | 1,500 | 2,000 | 2,500 | 3,000 |

(in thousands)
Maintenance Renewal Rate Near Record High
Strong Cash Generation

Cash flow from operations

FY07: $400m
FY08: $600m
FY09: $600m
FY10: $200m
FY11: $700m

+119%
Growing Cash and Investments

- FY07
- FY08
- FY09
- FY10
- FY11
- Q1 FY12

($ in millions)
New Line of Credit

- Secured $400 million line of credit
- Replaces previous line of $250 million
- 5 year term
Optimize Capital Allocation

- Invest in organic growth
- Fund M&A
- Repurchase stock
  - Offset employee stock plans
Shares Outstanding Flat/Down

- Fully Diluted Weighted Shares Outstanding
- Basic Shares Outstanding

Years:
- FY07
- FY08
- FY09
- FY10
- FY11
- 1Q FY12

Values (in millions):
- 250
- 200
- 150
- 100
- 50
- 0
Reiterate Guidance — 2Q AND FY12

**Q2 FY12**
- Revenue: $530M - $545M
- GAAP EPS: $0.25 – $0.29
- Non-GAAP EPS: $0.37 - $0.41

**FY12**
- Revenue: Increase 12%
- Operating Margin*: Increase by at least 200 bps

* GAAP and non-GAAP

Reconciliation of GAAP to non-GAAP is found at the end of the presentation.
Business Model Optimization Drives Shareholder Value

Target Long-Term Business Model*

Revenue CAGR 12-14%

Non-GAAP Operating Margin At least 30%

* Targeted attainment of the business model is approximately five years – FY11 to FY15.
## GAAP to Non-GAAP Operating Margin Reconciliation

<table>
<thead>
<tr>
<th></th>
<th>FY 2008</th>
<th>FY 2009</th>
<th>FY 2010</th>
<th>FY 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GAAP Operating Margin</strong></td>
<td>21%</td>
<td>11%</td>
<td>4%</td>
<td>14%</td>
</tr>
<tr>
<td>Stock-based compensation expense</td>
<td>5%</td>
<td>4%</td>
<td>5%</td>
<td>4%</td>
</tr>
<tr>
<td>Amortization of purchased intangibles</td>
<td>1%</td>
<td>2%</td>
<td>4%</td>
<td>3%</td>
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<tr>
<td>Restructuring</td>
<td>0%</td>
<td>2%</td>
<td>3%</td>
<td>0%</td>
</tr>
<tr>
<td>Impairment of goodwill and intangibles</td>
<td>0%</td>
<td>5%</td>
<td>1%</td>
<td>0%</td>
</tr>
<tr>
<td>IPR&amp;D</td>
<td>0%</td>
<td>1%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Non-GAAP Operating Margin</strong></td>
<td>27%</td>
<td>25%</td>
<td>17%</td>
<td>21%</td>
</tr>
</tbody>
</table>
Guidance Summary
GAAP to Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th>GAAP</th>
<th>Diluted Net Income per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock-based compensation expense</td>
<td>0.08</td>
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<tr>
<td>Amortization of acquisition related intangibles</td>
<td>0.04</td>
</tr>
<tr>
<td>Non-GAAP</td>
<td>$0.37 - $0.41</td>
</tr>
</tbody>
</table>
GAAP to Non-GAAP Long-Term Model

Autodesk is not able to provide targets for GAAP operating margins at this time because of the difficulty of estimating certain items that are excluded from non-GAAP that affect operating margin, such as charges related to stock-based compensation expense and amortization of acquisition related intangibles.