

Safe Harbor Statement



Each of the presentations today will contain forward-looking statements about our strategies, products (including AI), future results, performance or achievements, financial, operational and otherwise, including: statements about our strategic priorities; guidance for the fiscal year 2026; total addressable market (TAM) and our long term financial and operational goals; our M&A strategy; our capital allocation initiatives; 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, billings, revenue, deferred revenue, margins and cash flow growth; difficulty in predicting those financial and performance metrics; failure to maintain disciplined and focused investment; failure to successfully integrate acquisitions and manage transitions to new business models and markets, including our new transaction model and our ability to monetize the platform and scale AI; uncertainties regarding AI technologies and its integration into our products, failure to successfully expand adoption of our products or our ability to successfully introduce new services and product features; our ability to implement our business plans and negative developments in worldwide economic, business or political conditions.

A discussion of factors that may affect future results is contained in our most recent 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 these presentations are being made as of the time and date of their live presentation. If these presentations are reviewed after the time and date of their live presentation, 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.

From transformation to sustainable growth

Andrew Anagnost
President & Chief Executive Officer



A retrospective



 **AUTODESK**



Autodesk's journey: Business evolution

Long history of leading market on major business shifts



Consumption for EBAs

Pioneering consumption-based models for desktop software enabling long-term expansion in key accounts



Billings transition

Multi-year up front to multi-year annual
Smooths billings and FCF while modernizing business practices



Self-service

Expand self-service to drive great efficiency



Future: Outcome-based pricing

Enhance blended subscription and consumption offerings with the ability to charge for broad outcomes



Subscription model transition

Shifted to a flexible subscription model, fostering stronger customer relationships and predictable revenue streams



Flex consumption

Bringing consumption to the broader business to enable mid-market expansion and prepare for an AI Future



New transaction model

Shift away from buy-sell to direct customer relationships driving efficiency and cross/upsell impact



Future: API/MCP monetization

Monetization of AI automation across existing and new applications

Autodesk's journey: Technology evolution

Long history of leading market on major technology shifts



Cloud-native SaaS products

Build out new applications that are cloud native and integrate with our core portfolio



Design and Make

Shift away from design only to design and make by expanding into construction, manufacturing, production, and the full lifecycle in the cloud



AI-enabled features

Creating unique IP through foundation models that drive AI powered features in our products that significantly automate key workflows



Future: AI assisted design

Leveraging commodity AI tools and custom foundation models to deliver agentic workflow automation to our customers



Future: Design, Make, and Operate

Expand our paradigm to the operation of buildings, factory, and infrastructure assets



Cloud-enabled desktop products

Expand our existing portfolio to move data flows and compute to the cloud



Generative Design

Introduce the concept of models that are autogenerated driven by defined requirements



Granular data

Move the industry from file-based workflows to real-time collaboration on granular data in the cloud



Future: AI-powered project lifecycle

Lifecycle solutions that move beyond granular data to self-assembling neural networks for an entire project

Autodesk's journey: Financial evolution

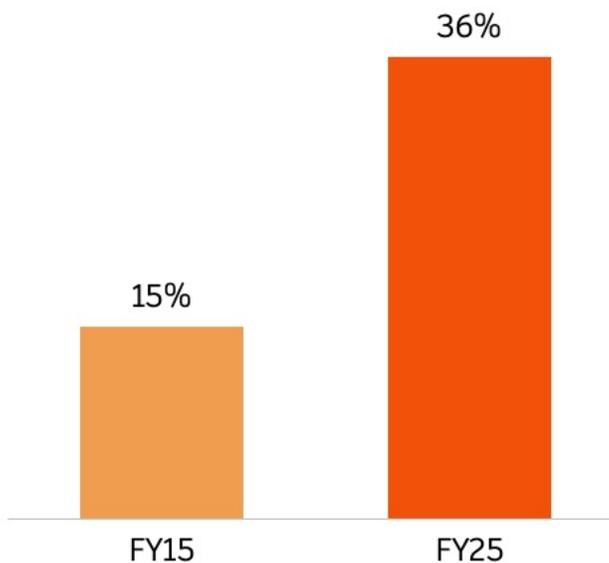
Larger, higher margin, and more cash-generative business

FY15-25

Revenue (\$ billions)

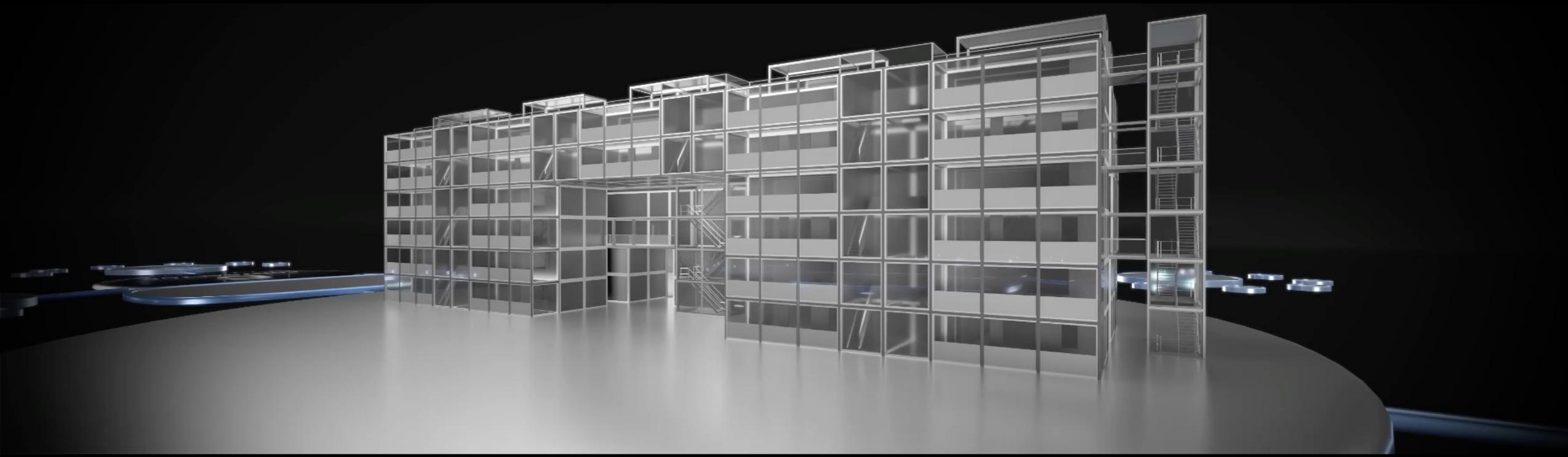


Non-GAAP Operating Margin



Free Cash Flow (\$ billions)







Today's discussion

01

Maintaining Momentum

→ Leading in AI and driving convergence of lifecycles in our industries

02

Unlocking new growth levers

→ Capturing new opportunities in infrastructure, construction and manufacturing with AI-driven innovation

03

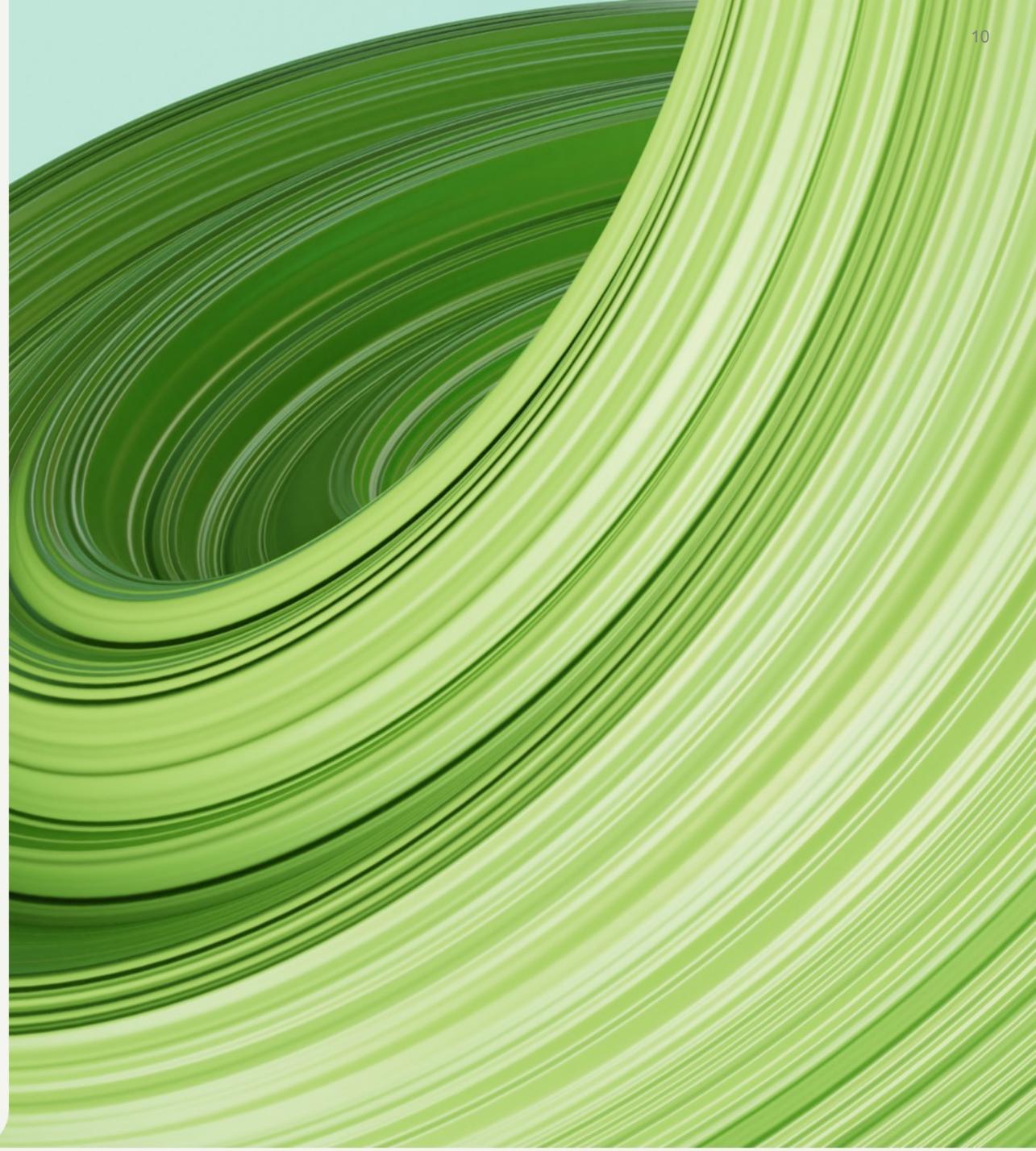
Future leverage: long term secular growth drivers

→ Monetizing the platform, expanding the ecosystem, and scaling AI into new opportunities



Today's discussion

-
- 01** Maintaining Momentum → Leading in AI and driving convergence of lifecycles in our industries
-
- 02** Unlocking new growth levers → Capturing new opportunities in infrastructure, construction and manufacturing with AI-driven innovation
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- 03** Future leverage: long term secular growth drivers → Monetizing the platform, expanding the ecosystem, and scaling AI into new opportunities



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Future leverage: long-term secular growth drivers

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Maintaining momentum

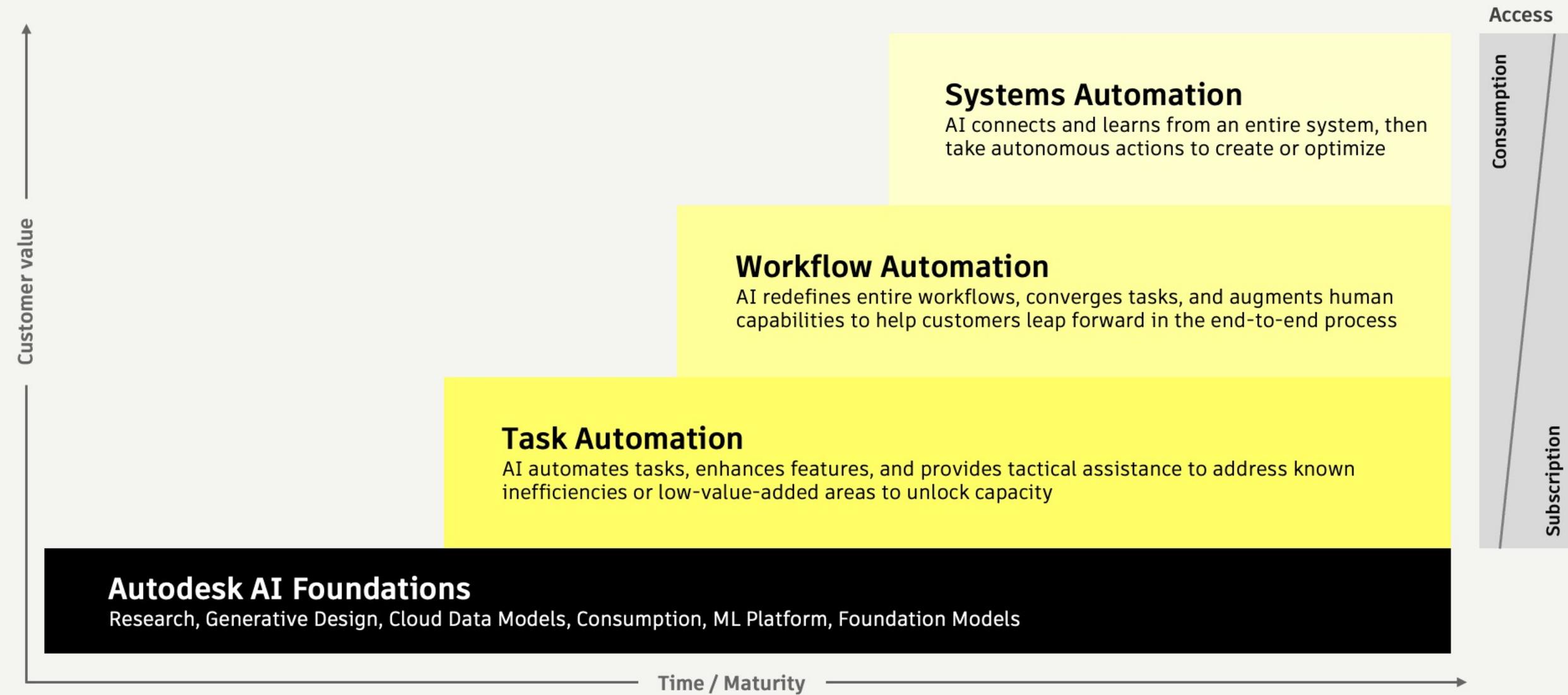


 AUTODESK



AI's value creation trajectory in our industries

Each phase, built on earlier foundations, continues to deliver value over time



Building the
easiest **path**
to the future



Autodesk is leading the future of industry convergence



Design and Make on AI-powered Clouds

Autodesk is transforming how industries design and make by unifying workflows in the cloud—augmented by AI. This shift accelerates innovation cycles, reduces costly errors, and enables more sustainable outcomes at scale.



Construction and manufacturing

The distinction between jobsite and factory floor is disappearing. Buildings are now being designed and assembled like complex products—modular, prefabricated, and built with unprecedented precision.



Digital and physical

We're moving beyond 2D and static 3D design—into immersive, interactive environments where customers can simulate, experience, and optimize before a single component is made. Autodesk's tools are bridging the digital and physical, helping customers reduce risk, improve quality, and better manage assets throughout their lifecycle.



Industry clouds: From products to platforms



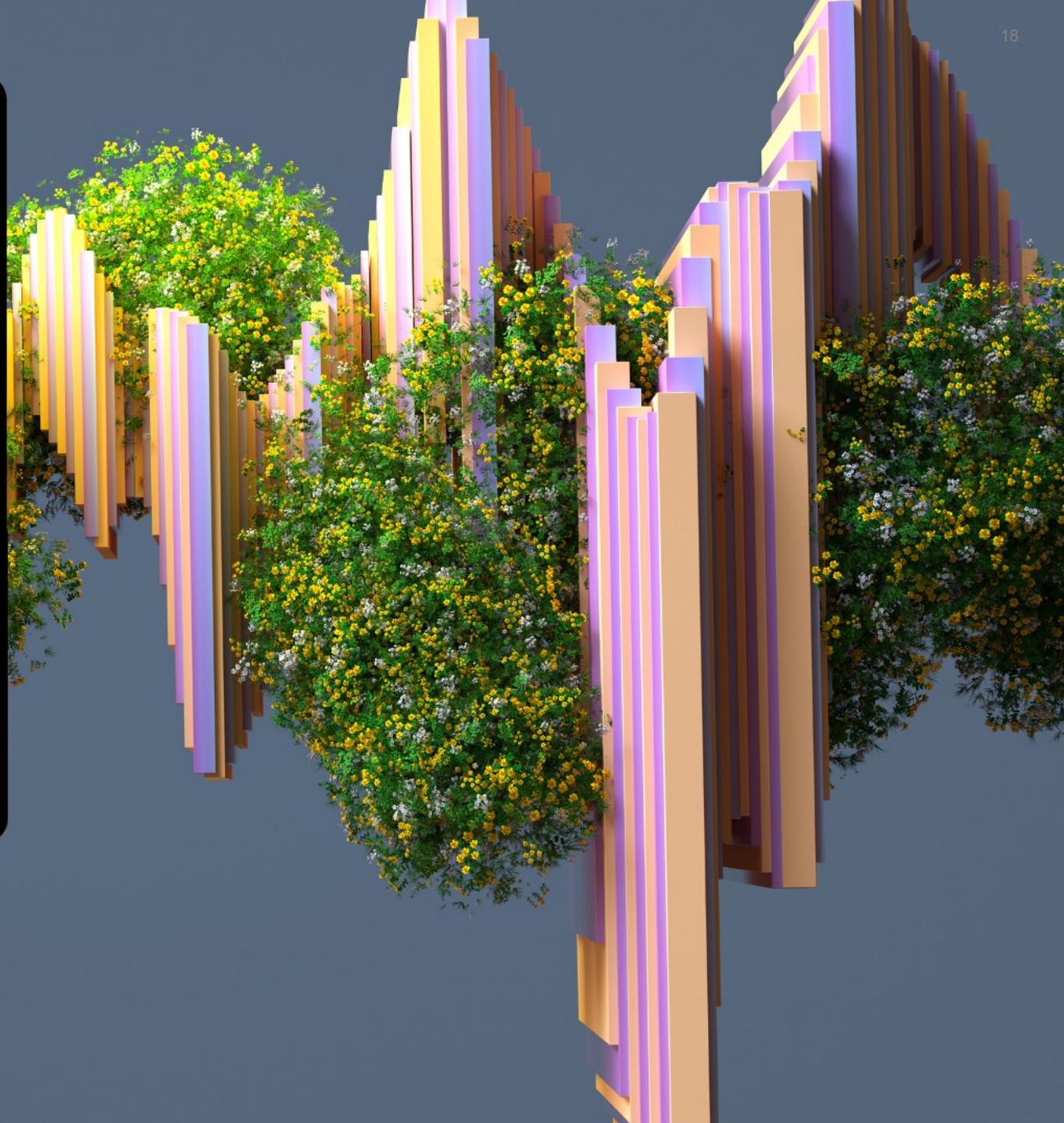
Denver Airport Authority's end-to-end transformation



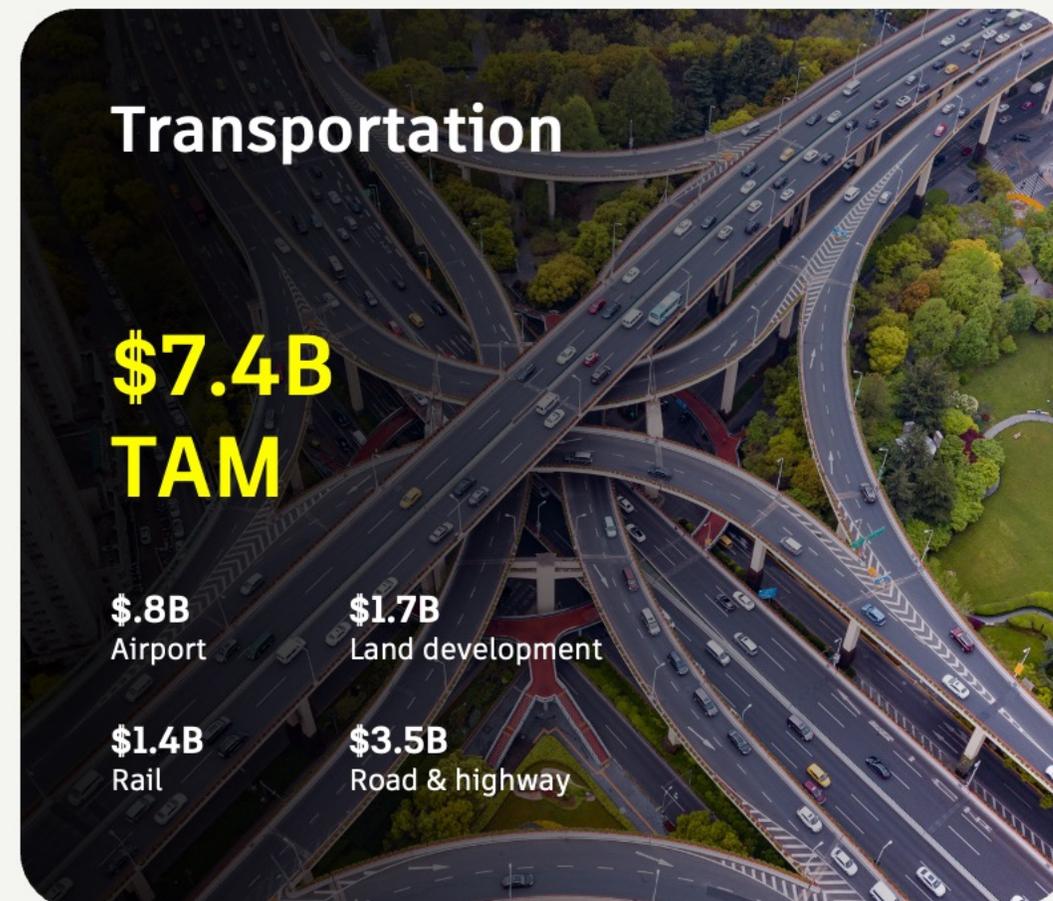
Unlocking new growth levers



 **AUTODESK**



Infrastructure: Unlocking growth in planning and design



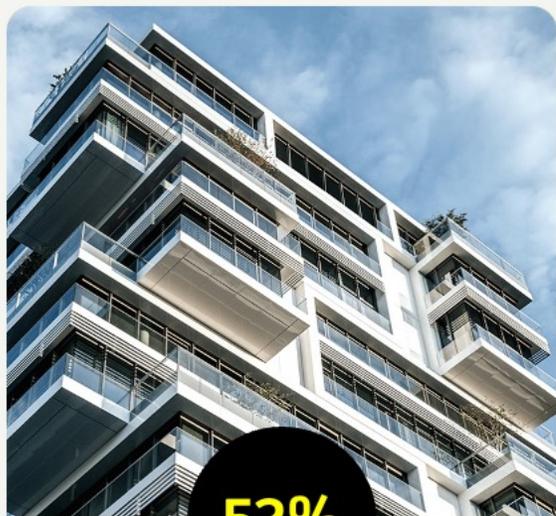
Transportation notable wins

20+

U.S. State DOTs



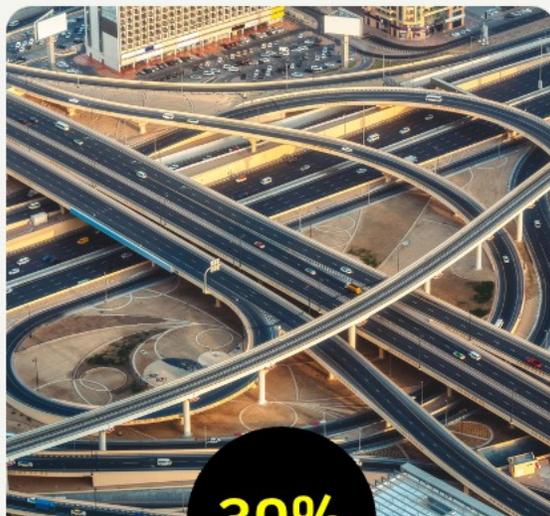
Expanding reach in Construction



52%

Buildings

\$5.6B



30%

Infrastructure

\$3.2B



19%

Industrial

\$2B

\$10.8B

TAM

Industrial
\$2.0B

Infrastructure
\$3.2B

Buildings
\$5.6B

Long-term leverage



 **AUTODESK**

Building a next-generation IP stack from decades of data and domain expertise



Market expansion in Operations



Our ecosystem is growing rapidly

40%+

YoY growth in API usage
over last 12 months



Customer API use example



The background of the entire image is a dark blue surface covered with thousands of small, semi-transparent spheres in shades of pink, purple, and blue. These spheres are arranged to form a stylized map of Europe, with the continent's outline clearly visible. The lighting creates soft shadows on the surface, giving the scene a three-dimensional feel.

Why we win

The Autodesk logo icon, a stylized 'A' shape, is positioned to the left of the word 'AUTODESK'.

AUTODESK

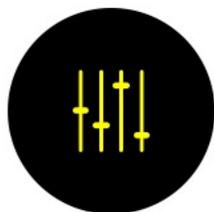
Leading in transformation
drives **long-term growth**





Maintaining momentum

Leading in AI and driving convergence of lifecycles in our industries



Unlocking new growth levers

Capturing new opportunities in construction, manufacturing, and infrastructure with AI-driven innovation



Long-term leverage

Monetizing the platform, expanding the ecosystem, and scaling AI into new opportunities

Why we win



GAAP to non-GAAP reconciliations

GAAP to non-GAAP operating margin reconciliation	FY15	FY25
GAAP operating margin	5%	22%
Stock-based compensation expense	7%	11%
Amortization of purchased intangibles and developed technologies	3%	2%
Restructuring, other exit costs, and facility reductions	-	-
Acquisition related costs	-	1%
Non-GAAP operating margin	15%	36%

\$ in millions	FY15	FY25
Net cash provided by operating activities	\$708	\$1,607
Capital expenditures	(76)	(40)
Free cash flow	\$633	\$1,567

Totals may not sum due to rounding.