7 June 2021

Announcement authorised by:
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Autodesk, Inc. Acquisition Proposal (Rejected)

Sydney, Australia - 7 June 2021 - Altium Limited (ASX: ALU) confirms it has received a formal, non-binding, indicative and unsolicited proposal from Autodesk, Inc. (NASDAQ: ADSK) for the acquisition of 100% of Altium shares at A$38.50 per share to be implemented by way of a scheme of arrangement (Proposal). Autodesk is an American multinational software corporation that makes software products and services for the architecture, engineering, construction, manufacturing, media, education, and entertainment industries with a market capitalization of US$62 billion.

The Altium Board appreciates the interest expressed by Autodesk, which has evolved from a dialogue about a strategic partnership. However, it considers that the Proposal significantly undervalues Altium's prospects and therefore rejects the Proposal at the current price. Altium has a unique position in the electronics ecosystem and in the past unsolicited acquisition interest has developed from partnership dialogues with others in the ecosystem. As consistent with past unsolicited acquisition interest, the Altium Board will engage with interested parties in the context of an appropriate valuation of Altium and it will continue to review all potential strategic alternatives for the Company.

Altium's strong track record of setting ambitious long-term goals and achieving them, gives the Altium Board confidence in the Company's ability to pursue its transformative strategy for the electronics industry and to achieve its 2025 financial goals. Having successfully pivoted to the cloud, Altium is now well positioned to pursue market dominance and industry transformation. The adoption of Altium's cloud platform is transforming Altium's business model from maintenance-based subscription to capability-based SaaS subscription.

It is important to note that the Proposal is non-binding, was unsolicited and is subject to Autodesk performing satisfactory due diligence as well as other conditions, including the unanimous support of the Altium Board.

Altium has engaged Goldman Sachs as financial adviser and King & Wood Mallesons as legal adviser.

This announcement has been authorised by the Altium Board.

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About Altium

Altium (ASX:ALU) is a multinational software corporation headquartered in San Diego, California, that focuses on electronics design systems for 3D PCB design and embedded system development. Altium products are found everywhere from world leading electronic design teams to the grassroots electronic design community.

With a unique range of technologies, Altium helps organizations and design communities to innovate, collaborate and create connected products while remaining on time and on budget. Products provided are ACTIVEBOM®, ActiveRoute®, Altium 365® , Altium Concord Pro™, Altium Designer®, Altium NEXUS®, Altium Vault®, Autotrax®, Camtastic®, Ciiva™, CIIVA SMARTPARTS®, CircuitMaker®, CircuitStudio®, Common Parts Library™, Draftsman®, DXP™, Easytrax®, EE Concierge®, NanoBoard®, NATIVE 3D™, OCTOMYZE®, Octopart®, P-CAD®, PCBWORKS®, PDN Analyzer™, Protel®, Situs®, SmartParts™, the TASKING® range of embedded software compilers, Upverter®, X2®, XSignals®, PCB:NG®, and Gumstix®.

Founded in 1985, Altium has offices worldwide, with US locations in San Diego, Boston, Dallas and New York City, European locations in Karlsruhe, Amersfoort, Kiev, St Petersberg, Moscow, Munich, Markelo and Zug, and Asia Pacific locations in Shanghai, Beijing, Shenzhen, Tokyo and Sydney. For more information, visit www.altium.com. You can also follow and engage with Altium via Facebook, Twitter, LinkedIn and YouTube.

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