

PRESS RELEASE

Siemens strengthens leadership in industrial software and AI with acquisition of Altair Engineering

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Munich, Germany



- Acquisition of Altair Engineering Inc., a global leader in computational science and artificial intelligence software, strengthens Siemens' position as a leading technology company
- Creates the world's most complete AI-powered design and simulation portfolio
- Altair shareholders to receive USD 113 per share, representing an enterprise value of USD 10 billion; the offer price represents a 19% premium to Altair's unaffected closing price on October 21, 2024
- Siemens expects to achieve significant cost and revenue synergies
- The transaction is expected to be EPS (pre-PPA) accretive by year two post-closing