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## **Altium Divests Non-Core TASKING Business to Support and Enable Future Investment in Altium 365**

**Sydney, Australia - 14 December 2020** - Electronic design software company Altium Limited (ASX:ALU) has entered into a Definitive Agreement with FSN Capital to sell the assets of its TASKING business for US\$110 million. The transaction will be settled in cash with US\$100 million up front and US\$10 million conditional upon achieving revenue targets in Fiscal 2021 post divestment. The transaction is expected to close in the first quarter of calendar 2021, subject to customary closing conditions and regulatory approval.

Altium Chairman Mr Sam Weiss commented, “we are generating real momentum with Altium 365, the world’s first cloud platform for PCB design and realization, and we believe that Altium 365 is critical to enhance long term shareholder value. The divestment of TASKING enables us to singularly focus on our transformative vision and to fast track the building and acquisition of complementary assets.”

Altium CEO Mr Aram Mirkazemi commented, “the strategic divestment of TASKING combined with our recent organizational changes and hard pivot to the cloud marks an inflection point for Altium in its pursuit of industry transformation. While TASKING is a great business, it does not play a central role in our design to realization strategy for the electronics industry, which is being delivered through our new cloud platform Altium 365. The divestment of TASKING will free up organizational capacity and allow Altium leadership to focus on our main game, which is to expand Altium 365 and accelerate its adoption.”

This transaction will have a one-time positive impact on Earnings Per Share (EPS) in Fiscal 2021 reflecting the profit on the sale of the business. First half Fiscal 2021 results will include TASKING as the transaction will close in the second half. Altium’s first half performance remains solid, however, the effect of this transaction combined with ongoing COVID lock-downs in the US, will have a marked impact on our historic first half/second half 45/55 revenue split. Altium remains confident of achieving full year guidance adjusted for the sale of TASKING whose results will not be included in second half revenue and earnings.

FSN Capital is a European private equity firm with a successful track record in software and technology investments. FSN Capital Partner Mr Robin Muerer commented, “TASKING is a market leader in embedded software for the automotive safety space. We are excited to work with TASKING’s management team as we see opportunities to expand TASKING’s product range and continue its strong partnership with Infineon Technologies.”

The full impact of the divestment will be disclosed as part of Altium’s half year results, including the impact on on-going operations.

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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®, DXPTM, 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 Petersburg, Moscow, Munich, Markelo and Zug, and Asia Pacific locations in Shanghai, Beijing, Shenzhen, Tokyo and Sydney. For more information, visit [www.altium.com](http://www.altium.com). You can also follow and engage with Altium via Facebook, Twitter, LinkedIn and YouTube.

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