Double-Digit Growth in the Second Half with a Positive Outlook for FY2022
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Financial data
All dollar values are in US dollars (US$) unless as otherwise presented.
2021 Full Year Highlights

2021 Full Year Financial Performance

Altium’s Unique Position in the Engineering Ecosystem

Growth Engines and Flywheels for Dominance and Transformation

Appendix: Company Overview
High-level Financial Summary

**Revenue & EBITDA (Mil)**

- **FY17:** 18% Revenue Growth, 99.1 Mil
- **FY18:** 23% Revenue Growth (Including TASKING), 140.2 Mil
- **FY19:** 10% Revenue Growth, 171.8 Mil
- **FY20:** 1% Revenue Growth, 189.1 Mil
- **FY21:** 6.4% Revenue Growth, 191.1 Mil

- **ARR & Operating Cash Flow (Mil)**

- **FY17:** $59.8 Mil, Operating Cash Flow
- **FY18:** $77.1 Mil, Operating Cash Flow
- **FY19:** $92.8 Mil, Operating Cash Flow
- **FY20:** $106.3 Mil, Operating Cash Flow
- **FY21:** $136.8 Mil, Operating Cash Flow

**Key Points:**

- *Strong revenue growth of 16% in the second half to meet full year revenue guidance*
- *29% growth in Annual Recurring Revenue (ARR)*
- *Underlying EBITDA margin of 36.1% (Including Tasking)*
- *Strong growth of 9% in Operating Cash Flow*
- *Achieved the aspirational revenue target of $202M (including full annualized TASKING revenue)*
Outstanding Value-Creation Track-Record

Delivering value to shareholders is a hallmark of Altium

A history of setting and achieving aggressive long-term financial targets

Eight consecutive years of double-digit revenue growth and expanding margin

Focused execution delivering strong operating leverage

Transparency for stakeholders and all-in reporting (no capitalization of R&D expenses)

Value creation at every stage from leadership to dominance to industry transformation

* The target revenue of $500M may include 10-20% from future acquisitions.
** $202M includes the annualized revenue of TASKING in FY21 based on the achievement of earnout.
On-Track with Flight Path to $500M

<table>
<thead>
<tr>
<th>Rebuilding</th>
<th>Performing</th>
<th>Leading</th>
<th>Dominating &amp; Transforming</th>
</tr>
</thead>
<tbody>
<tr>
<td>$250M</td>
<td>$100M Revenues</td>
<td>$200M Revenues</td>
<td>$500M Revenue</td>
</tr>
<tr>
<td>$225M</td>
<td>$35,000 Subscribers</td>
<td>$50,000 Subscribers</td>
<td>$209-217M Revenue</td>
</tr>
<tr>
<td>$200M</td>
<td>$100M Revenue</td>
<td>$169.3M Revenue</td>
<td>$202M Revenue</td>
</tr>
<tr>
<td>$175M</td>
<td>$200M Revenue</td>
<td>$152.0M Revenue</td>
<td>$180.2M Revenue</td>
</tr>
<tr>
<td>$150M</td>
<td>$350M Revenue</td>
<td>$125.7M Revenue</td>
<td>$168-174M Revenue</td>
</tr>
<tr>
<td>$125M</td>
<td>$500M Revenue</td>
<td>$99.1M Revenue</td>
<td>$136.8M Revenue</td>
</tr>
<tr>
<td>$100M</td>
<td>$750M Revenue</td>
<td>$83.7M Revenue</td>
<td>$168-174M ARR</td>
</tr>
<tr>
<td>$75M</td>
<td>$1000M Revenue</td>
<td>$72.5M Revenue</td>
<td>$100,000 Subscribers</td>
</tr>
<tr>
<td>$50M</td>
<td>$1250M Revenue</td>
<td>$59.8M Revenue</td>
<td>$72-80M Margin</td>
</tr>
<tr>
<td>$25M</td>
<td>$1500M Revenue</td>
<td>$44.3M Revenue</td>
<td>$72-80M ARR</td>
</tr>
<tr>
<td>$0M</td>
<td>$1750M Revenue</td>
<td>$33.4M Revenue</td>
<td>$100,000 Subscribers</td>
</tr>
</tbody>
</table>

* The target revenue of $500M may include 10-20% from future acquisitions. ** Revenue includes the annualized revenue of TASKING based on the achievement of earnout.
## Financial Performance
Altium is the fastest growing EDA company with 8 consecutive years of double-digit growth (prior to COVID) and expanding margin

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$180.2m</td>
<td>Up 6%</td>
</tr>
<tr>
<td>PAT</td>
<td>$35.3m</td>
<td>Up 79%</td>
</tr>
<tr>
<td>Operating Cash Flow</td>
<td>$61.7m</td>
<td>Up 9%</td>
</tr>
<tr>
<td>PAT</td>
<td>$35.3m</td>
<td>Up 79%</td>
</tr>
<tr>
<td>Altium Designer New Seats Sold</td>
<td>9,338</td>
<td>Down 4%</td>
</tr>
<tr>
<td>Total Dominance in China</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A$4.6B Market Cap</td>
<td></td>
<td></td>
</tr>
<tr>
<td>No R&amp;D Expense Capitalization</td>
<td></td>
<td></td>
</tr>
<tr>
<td>34.3% Underlying EBITDA Margin</td>
<td>Down from 34.8%</td>
<td></td>
</tr>
</tbody>
</table>

## Market Dominance
Altium Designer is the most widespread professional PCB design tool used by over 100,000 engineers worldwide

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Dominance in China</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Over 30 Years of R&amp;D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Presence in Most Markets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Altium Designer is Used by over 30,000 Companies</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Cloud Adoption *
The world’s first digital platform for design and realization of electronics hardware gaining strong early adoption

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,200 Seats On-Cloud Subscription</td>
<td>Up 64%</td>
<td></td>
</tr>
<tr>
<td>2,300 Accounts Fully Adopted Cloud</td>
<td>Up 53%</td>
<td></td>
</tr>
<tr>
<td>99% Renewal Rate on Cloud</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Growing API Calls</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6,054 Active Accounts</td>
<td>Up 36%</td>
<td></td>
</tr>
<tr>
<td>Early Launch of Altium 365 in China</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12,846 Active Users</td>
<td>Up 37%</td>
<td></td>
</tr>
</tbody>
</table>

* All numbers are as of 1 August, 2021 and compared with February reported numbers
Strong Adoption of Altium 365

Commercial Accounts
Altium Commercial Accounts represent businesses and entities that have at least one commercial license of Altium software (Altium Designer 10 or later).

- **36.3K** (Up 6.1%)
  - Commercial / Professional Active

Licensed Seats
Altium Licensed Seats represent predominantly Altium Designer and Altium Designer SE licenses, but also include NEXUS clients.

- **90.2K** (Up 6.7%)
  - On Altium Designer Subscription

Registered Users
Altium Registered Users represent commercial designers, engineers and other professionals who have registered for access to Altium software and Altium 365 platform.

- **174.3K** (Up 8.8%)
  - Altium 365 Exploratory Phase

- **134.8K** (Up 7.5%)
  - Altium 365 Adoption Phase

- **26.3K** *(Up 70.8%)*
  - Altium 365 Exploratory Phase

- **14.6K** ***(Up 69.8%)*
  - Altium 365 Adoption Phase

- **6,054**
  - Monthly Active Altium 365 Accounts

- **12,846**
  - Monthly Active Altium 365 Users

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* The total number of Registered Users from Accounts that are in Exploratory stage is 69.9K.
** The total number of Registered Users from Accounts that are in Adoption stage is 24.2K.

All numbers are as of 1 August 2021.
Significant Achievements

1st Quarter
- Altium’s Hard Pivot to Cloud
  - Implemented organizational change to separate CAD software from Cloud business and sales into high-volume (digital sales) and high-touch (high-end sales)
  - CAD business to drive dominance and Cloud business to drive transformation

2nd Quarter
- Altium 365 Gains Momentum
  - Strong Altium 365 adoption with over 9,300 active users and 4,400 active accounts
  - Released Altium Designer 21 with a range of new capabilities targeting next generation rigid flex boards, length tuning support for high-speed designs, SPICE simulation and deeper integration with Altium 365

3rd Quarter
- Strong Adoption of Altium 365 & Launch of Nexar
  - Altium 365 adoption accelerates with over 12,800 active users and over 6,000 active accounts.
  - Launched Nexar.com and a growing ecosystem of industry partners for Altium 365 (including Frontline, Keysight, Samtec)

4th Quarter
- Strategic Partnership Interest
  - Strategic investment in MacroFab of US$3 million to secure supply side of Altimade. MacroFab has access to 75 factories in the US for PCB board manufacturing and is connecting to Altium 365
  - Continued strategic interest by global players in Altium confirms Altium’s unique position in the engineering ecosystem for digital transformation
Growing PCB Market Share

Altium grew PCB market share during COVID and is on track to dominate the PCB market by revenue and by seats.

Source: Global Industry Research and Altium estimates.
Well-Positioned to Expand TAM and Drive Revenue Through Strategic Partnership

- **Strong economic forces are shaping the future of smart products and driving industry partnerships**
- **The emergence of cloud-based digital ecosystems around smart products is centered around electronics**
- **Altium 365 and Nexar connect Electronic Design to manufacturing and the wider engineering software ecosystem**

- **Strategic partnerships will support and drive Altium’s dominance into the high-end of the PCB market**
- **Strategic partnerships will support Altium’s pursuit of $500M revenue target through a greater reach into the high-end of the PCB market**
Agenda

1. 2021 Full Year Highlights
2. 2021 Full Year Financial Performance
3. Altium’s Unique Position in the Engineering Ecosystem
4. Growth Engines and Flywheels for Dominance and Transformation
5. Appendix: Company Overview
Recruiring revenue of 65% up from 59% one year earlier, with strong growth in term-based license sales.

Strong growth in annual recurring revenue (ARR) of 29%.

Altium subscription business has been the underpinning of a strong and reliable recurring revenue growth since the 2010s.

Altium is expected to reach 95% recurring revenue by 2025 (excluding China and developing countries).
Total ARR grew by a record 29% driving overall recurring revenue to 65%

Altium Designer subscription revenue continues to grow strongly with 17% of the total revenue coming from customers who have moved to the Cloud

Octopart’s ARR growth is being buoyed by the shortage in the semiconductor industry driving up electronic components and parts search activity

The decline in Altium Designer FY20 Term-based ARR was caused by customer migration to NEXUS
The US and EMEA both performed strongly in the second half compared with the first half, and executed well on our business model transition, producing a record increase in our recurring revenue.

The decline in the US revenue includes a full year impact of the SolidWorks contract termination.

Strong second half growth in China of 48% to deliver full year double-digit growth.

Strong Rest of World growth unaffected by restructuring related to pivot to Cloud.
Revenue from Altium Designer continues to outperform all other product streams.

Revenue from NEXUS and Concord Pro reached 10% of total BSD revenue.

The decline in NEXUS is mainly due to COVID impact in the first half.

Other revenue includes the full year impact of SolidWorks contract termination.
NEXAR Revenue by Product

Octopart’s revenue growth is being buoyed by the shortage in the semiconductor industry driving up electronic components and parts search activity.

Offer Clicks finished fiscal 2021 with 6 consecutive record-setting months and a total of 16 million clicks, an increase of 41% year on year.

The revenue decline in Smart Manufacturing is due to supply chain constraints amplified through COVID.
Altium Designer New Seats Sold
(All years include term-based licenses)

Altium’s subscriber pool grew by a solid 7% to reach 54,394

New seats impacted by COVID and lower rate of discounting

The realized price of software seats was up 22% year on year

Term-based licenses grew to be 20% of the total seats sold
Growth in Subscription Pools

On-Cloud Subscription
(Fully Adopted Altium 365)
98.8% renewal rate (FY20 N/A)

- Opening Balance: 1,779
- Adopted Seats: 5,478
- Upgrades & Rejoins: 6
- Lapsed: (22)
- Closing Balance: 7,241

On-Prem Subscription
(Developed Countries)
84.4% renewal rate (FY20 87.1%)

- Opening Balance: 40,070
- New Seats: 6,271
- Upgrades & Rejoins: 1,739
- Lapsed: (5,358)
- Moved to Cloud: (5,478)
- Closing Balance: 37,244

On-Prem Subscription
(Developing Countries)
40.8% renewal rate (FY20 41.4%)

- Opening Balance: 9,157
- New Seats: 4,209
- Upgrades & Rejoins: 1,531
- Lapsed: (4,988)
- Moved to Cloud: 0
- Closing Balance: 9,909

All numbers include term-based licenses
Altium invested $1.7 million in recruitment of engineers to support the rapid development of its cloud platform, CAD products and Nexar.

$1.4 million write-back for the termination of the Dassault Systemes- SolidWorks contract.

$2.3 million for the unsuccessful acquisition bid for Supplyframe Inc, which was acquired by Siemens.

Sales includes $2 million related to the cost of sales for Smart Manufacturing.
<table>
<thead>
<tr>
<th></th>
<th>Jun-21</th>
<th>Jun-20</th>
<th>Jun-19</th>
<th>Jun-18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash and cash equivalents</strong></td>
<td>$191,541</td>
<td>$93,083</td>
<td>$80,531</td>
<td>$52,459</td>
</tr>
<tr>
<td><strong>Trade and other receivables</strong></td>
<td>$66,117</td>
<td>$57,499</td>
<td>$45,833</td>
<td>$38,799</td>
</tr>
<tr>
<td><strong>Other current assets</strong></td>
<td>$8,127</td>
<td>$7,550</td>
<td>$5,108</td>
<td>$4,171</td>
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<tr>
<td><strong>Total current assets</strong></td>
<td>$265,785</td>
<td>$158,132</td>
<td>$131,472</td>
<td>95,429</td>
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<tr>
<td><strong>Trade and other receivables</strong></td>
<td>$1,512</td>
<td>$1,842</td>
<td>$2,285</td>
<td>$1,952</td>
</tr>
<tr>
<td><strong>Investment</strong></td>
<td>$3,034</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Property, plant and equipment</strong></td>
<td>$16,185</td>
<td>$21,113</td>
<td>$7,762</td>
<td>$5,712</td>
</tr>
<tr>
<td><strong>Intangible assets</strong></td>
<td>$47,179</td>
<td>$49,690</td>
<td>$51,534</td>
<td>$49,068</td>
</tr>
<tr>
<td><strong>Other non-current assets</strong></td>
<td>$49,457</td>
<td>$58,058</td>
<td>$84,873</td>
<td>$82,120</td>
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<tr>
<td><strong>Total non-current assets</strong></td>
<td>$117,367</td>
<td>$130,703</td>
<td>$146,454</td>
<td>$138,852</td>
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<tr>
<td><strong>Total assets</strong></td>
<td>$383,152</td>
<td>$288,835</td>
<td>$277,926</td>
<td>$234,281</td>
</tr>
<tr>
<td><strong>Trade and other payables</strong></td>
<td>$20,804</td>
<td>$16,629</td>
<td>$16,278</td>
<td>$12,147</td>
</tr>
<tr>
<td><strong>Tax liabilities</strong></td>
<td>$27,493</td>
<td>$6,587</td>
<td>$5,705</td>
<td>$772</td>
</tr>
<tr>
<td><strong>Provisions</strong></td>
<td>$3,061</td>
<td>$2,887</td>
<td>$2,109</td>
<td>$6,784</td>
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<tr>
<td><strong>Lease liabilities</strong></td>
<td>$5,559</td>
<td>$5,480</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Customer contract liabilities</strong></td>
<td>$52,431</td>
<td>$48,037</td>
<td>$48,277</td>
<td>$43,989</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>$109,348</td>
<td>$79,620</td>
<td>$72,369</td>
<td>$63,982</td>
</tr>
<tr>
<td><strong>Deferred tax</strong></td>
<td>$4,547</td>
<td>$5,155</td>
<td>$5,833</td>
<td>$5,566</td>
</tr>
<tr>
<td><strong>Provisions</strong></td>
<td>$373</td>
<td>$2,755</td>
<td>$6,407</td>
<td>$3,974</td>
</tr>
<tr>
<td><strong>Customer contract liabilities</strong></td>
<td>$7,487</td>
<td>$8,512</td>
<td>$6,875</td>
<td>$6,035</td>
</tr>
<tr>
<td><strong>Lease liabilities</strong></td>
<td>$5,493</td>
<td>$8,453</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Other liabilities</strong></td>
<td>$4</td>
<td>$7</td>
<td>$1,884</td>
<td>$2,098</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td>$17,904</td>
<td>$24,882</td>
<td>$20,999</td>
<td>$17,673</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>$127,252</td>
<td>$104,502</td>
<td>$93,368</td>
<td>$81,365</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>$255,900</td>
<td>$184,333</td>
<td>$184,558</td>
<td>$152,916</td>
</tr>
<tr>
<td><strong>Contributed equity and reserves</strong></td>
<td>$149,841</td>
<td>$147,702</td>
<td>$145,137</td>
<td>$138,260</td>
</tr>
<tr>
<td><strong>Retained profits</strong></td>
<td>$106,059</td>
<td>$36,631</td>
<td>$39,421</td>
<td>$14,656</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td>$255,900</td>
<td>$184,333</td>
<td>$184,558</td>
<td>$152,916</td>
</tr>
</tbody>
</table>
## Cash Flow

<table>
<thead>
<tr>
<th>Year</th>
<th>Receipts from customers</th>
<th>Payments to suppliers and employees</th>
<th>Payments for expenses relating to acquisitions</th>
<th>Net interest received</th>
<th>Interest and other finance costs paid</th>
<th>Net income taxes paid</th>
<th>Operating cash flows</th>
<th>Capital Expenditure</th>
<th>Free Cash Flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>$193,850</td>
<td>$(117,733)</td>
<td>$(536)</td>
<td>$226</td>
<td>$(657)</td>
<td>$(13,414)</td>
<td>$61,736</td>
<td>$(1,662)</td>
<td>$59,235</td>
</tr>
<tr>
<td>2020</td>
<td>$189,638</td>
<td>$(126,200)</td>
<td>-</td>
<td>$855</td>
<td>$(582)</td>
<td>$(7,180)</td>
<td>$56,531</td>
<td>$(3,871)</td>
<td>$51,407</td>
</tr>
<tr>
<td>2019</td>
<td>$178,215</td>
<td>$(106,819)</td>
<td>$(244)</td>
<td>$933</td>
<td>$(1)</td>
<td>$(3,018)</td>
<td>$69,066</td>
<td>$(5,095)</td>
<td>$63,954</td>
</tr>
<tr>
<td>2018</td>
<td>$147,685</td>
<td>$(96,578)</td>
<td>$(572)</td>
<td>$192</td>
<td>(2)</td>
<td>$(2,243)</td>
<td>$48,482</td>
<td>$2,824</td>
<td></td>
</tr>
</tbody>
</table>

### Capital Expenditure
- Payments for property, plant and equipment: $1,662, $3,871, $5,095, $2,824
- Payments for intangibles: $839, $1,253, $17, $748

### Free Cash Flow
- $59,235, $51,407, $63,954, $44,910

### Dividends Paid/Declared (AUD¢)
- Interim: FY17 = 11¢, FY18 = 13¢, FY19 = 18¢, FY20 = 20¢, FY21 = 19¢
- Final: FY17 = 27¢, FY18 = 14¢, FY19 = 39¢, FY20 = 40¢, FY21 = 23¢

### Cash Flows from Investing Activities

### Cash Flows from Financing Activities

### Increase/(decrease) in cash and cash equivalents

### Effects of exchange rate changes

### Total increase/(decrease) in cash and cash equivalents
## Cash Conversion

### Cash Conversion Rate

<table>
<thead>
<tr>
<th>Category</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Movement in Cash</td>
<td>17%</td>
<td>44%</td>
</tr>
<tr>
<td>Lease Payments</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td>Dividends</td>
<td>8%</td>
<td>56%</td>
</tr>
<tr>
<td>Purchase of Property, Plant and Equipment</td>
<td>4%</td>
<td>7%</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Investments</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Sales of Business</td>
<td>-127%</td>
<td>-11%</td>
</tr>
<tr>
<td>Tax Payments</td>
<td>9%</td>
<td>20%</td>
</tr>
<tr>
<td>Changes in Working Capital</td>
<td>0%</td>
<td>16%</td>
</tr>
<tr>
<td>Non-cash Items</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

### Operating EBITDA

<table>
<thead>
<tr>
<th>Category</th>
<th>FY21 $'000</th>
<th>FY20 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating EBITDA</td>
<td>67,321</td>
<td>75,634</td>
</tr>
<tr>
<td>Non-Cash Items in EBITDA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share-based payment</td>
<td>2,573</td>
<td>2,248</td>
</tr>
<tr>
<td>Unrealised foreign exchange differences</td>
<td>781</td>
<td>543</td>
</tr>
<tr>
<td>Interest</td>
<td>(431)</td>
<td>273</td>
</tr>
<tr>
<td>Earnout</td>
<td>(2,500)</td>
<td>(2,886)</td>
</tr>
<tr>
<td>Changes in working capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receivables</td>
<td>922</td>
<td>(11,333)</td>
</tr>
<tr>
<td>Inventories</td>
<td>(18)</td>
<td>(888)</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>3,369</td>
<td>1,397</td>
</tr>
<tr>
<td>Other operating assets</td>
<td>(701)</td>
<td>(1,599)</td>
</tr>
<tr>
<td>Payables and provisions</td>
<td>3,834</td>
<td>322</td>
</tr>
<tr>
<td>Other items</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax paid</td>
<td>(13,414)</td>
<td>(7,180)</td>
</tr>
<tr>
<td>Operating cashflow</td>
<td>61,736</td>
<td>56,531</td>
</tr>
</tbody>
</table>
Full Year 2021 Results Key Metrics

<table>
<thead>
<tr>
<th>USD millions</th>
<th>FY21</th>
<th>FY20</th>
<th>+/- %</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (incl. TASKING)</td>
<td>191.1</td>
<td>189.1</td>
<td>1%</td>
<td>171.8</td>
<td>140.2</td>
</tr>
<tr>
<td>Continuing Operations:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>180.2</td>
<td>169.3</td>
<td>6%</td>
<td>152.0</td>
<td>125.7</td>
</tr>
<tr>
<td>Reported expenses</td>
<td>120.2</td>
<td>107.6</td>
<td>12%</td>
<td>98.9</td>
<td>86.5</td>
</tr>
<tr>
<td>EBITDA</td>
<td>60.0</td>
<td>61.7</td>
<td>-3%</td>
<td>53.1</td>
<td>39.2</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>11.9</td>
<td>10.9</td>
<td>9%</td>
<td>9.8</td>
<td>8.5</td>
</tr>
<tr>
<td>EBIT</td>
<td>48.1</td>
<td>50.8</td>
<td>-5%</td>
<td>43.3</td>
<td>30.7</td>
</tr>
<tr>
<td>Net interest</td>
<td>-0.4</td>
<td>0.1</td>
<td>-500%</td>
<td>0.7</td>
<td>0.1</td>
</tr>
<tr>
<td>Profit before income tax</td>
<td>47.7</td>
<td>50.9</td>
<td>-6%</td>
<td>44.0</td>
<td>30.8</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>12.4</td>
<td>31.2</td>
<td>-60%</td>
<td>3.6</td>
<td>1.7</td>
</tr>
<tr>
<td>Profit after income tax</td>
<td>35.3</td>
<td>19.7</td>
<td>79%</td>
<td>40.4</td>
<td>29.1</td>
</tr>
<tr>
<td>Profit after tax from discontinued operations</td>
<td>71.1</td>
<td>11.2</td>
<td>540%</td>
<td>12.5</td>
<td>8.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>EPS Total</td>
<td>81.56</td>
<td>23.6</td>
<td>40.57</td>
<td>28.86</td>
</tr>
<tr>
<td>EPS Continuing</td>
<td>26.89</td>
<td>15.08</td>
<td>30.95</td>
<td>22.38</td>
</tr>
<tr>
<td>Dividends (AU cents)</td>
<td>40</td>
<td>39</td>
<td>34</td>
<td>27</td>
</tr>
<tr>
<td>Key Margin Analysis (continuing)</td>
<td>33.3%</td>
<td>36.5%</td>
<td>34.9%</td>
<td>31.2%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>36.1%</td>
<td>34.8%</td>
<td>35.0%</td>
<td>35.0%</td>
</tr>
<tr>
<td>Net profit before tax margin</td>
<td>26.0%</td>
<td>30.0%</td>
<td>29.0%</td>
<td>25.0%</td>
</tr>
<tr>
<td>Net profit after tax margin</td>
<td>20.0%</td>
<td>12.0%</td>
<td>27.0%</td>
<td>23.0%</td>
</tr>
<tr>
<td>Effective tax rate</td>
<td>26.0%</td>
<td>61.3%</td>
<td>8.2%</td>
<td>5.5%</td>
</tr>
<tr>
<td>Balance Sheet (USD millions)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and equivalents</td>
<td>191.5</td>
<td>93.1</td>
<td>80.5</td>
<td>52.5</td>
</tr>
<tr>
<td>Net assets</td>
<td>255.9</td>
<td>184.3</td>
<td>184.6</td>
<td>152.6</td>
</tr>
<tr>
<td>Operating cash flows</td>
<td>61.7</td>
<td>56.5</td>
<td>69.1</td>
<td>48.5</td>
</tr>
</tbody>
</table>
Agenda

1. 2021 Full Year Highlights
2. 2021 Full Year Financial Performance
3. Altium’s Unique Position in the Engineering Ecosystem
4. Growth Engines and Flywheels for Dominance and Transformation
5. Appendix: Company Overview
Printed Circuit Boards are central to the design & realization of electronics and smart connected products

Nasa’s Mars Ingenuity Copter’s electronics were designed using Altium software
Electronics are Responsible for 40% of a New Car’s Total Cost

Where the PCBs go in Automobiles

- Engine Control System
- Battery Control System
- ECL/ECU control modules
- Antilock brake systems
- Digital displays
- Dashboard
- Transmission sensors
- Radar
- Audio systems
- DC/AC power converters
- Engine timing systems
- Electronic mirror controls
- Power relays
- Airbag
- LED lighting systems
- Steering
- Air Conditioner System

Deloitte (2019) - Semiconductors – the Next Wave
The Economic Forces Shaping the Future of Smart Products...

- Safety
- Performance
- Compliance
- Engineering Expertise

- Need for Intelligence
- Need for Connectivity
- Electronic Components
- PCB Fab & Assembly

- Form, Fit & Function
- Experience
- Time to Market
- Material
- Manufacturing

- AI/ML
- Security
- Scalability
- Cloud Computing
- 5G

iRobot
Smart Vacuum Cleaner

System Modelling & Engineering Analytics

Electronic Design & Manufacturing

Product Design & Manufacturing

Software, Silicon & Computing
The Emergence of Cloud-Based Digital Ecosystems around Smart Products

Electronic Design & Manufacturing

- Altium has the only digital platform connecting electronic design to realization in the mainstream engineering market.
- The emerging platforms in Product Design and Manufacturing while competing they target different market segments.

System Modelling & Engineering Analytics

- Ansys’ pervasive simulation platform aims to make simulation relevant at all stages of a product lifecycle – from ideation to utilization.
- AWS and Azure are most likely to be the two dominant infrastructure layers for managing the data and processes for smart products.

Product Design & Manufacturing

Software, Silicon & Computing

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- AWS and Azure are most likely to be the two dominant infrastructure layers for managing the data and processes for smart products.
Industry Solutions are Moving to the Cloud and Giving Rise to a System of Ecosystems

It is expected that the engineering software industry will follow the same trends as business productivity and enterprise software in the way that the tool/system integration has moved onto the cloud.

Best-of-breeds wins in the cloud and requires unbundling on the desktop and rebundling on the cloud.
Altium 365 and Nexar Connect Electronic Design to Manufacturing and the Wider Engineering Software Ecosystem

Product Design & Manufacturing

- **Nexar** - is a cloud-based integration platform to connect the growing community of Altium 365 PCB design users with the software, suppliers, and manufacturers needed to transform ideas into smart & connected products.

- **Platform Adoption** - Over 6,000 companies have already adopted the Altium 365/Nexar cloud platform for electronics design.

System Modelling & Engineering Analytics

- **Altium 365** - connects the Electronics Industry fragmented value chains to drive productivity and manage production risk.

- **Octopart** – allows electronic designers to research parts availability and pricing while providing opportunity for component manufacturers to influence early design decisions.

- **Altimade** – provides cloud based smart manufacturing that will improve productivity and manufacturability of electronics hardware and manage production risk and supply chain.

$2 Trillion
Estimated Size of the Electronic Industry
Altium will build strategic partnerships to focus on customers who are highly motivated to pursue digital transformation but with low organizational capability to implement enterprise software for electronics.

Highly motivated but low organizational capability to implement digital transformation for electronics:

- The rise of smart connected devices has brought electronics into many organizations where previously they would outsource the design and manufacturing of electronics hardware.
- The last mile of digital transformation is difficult for most companies with low organizational capability to manage an enterprise-wide design and realization platform.
- A cloud-based approach is ideal to facilitate and help the implementation of digital transformation for this class of organizations.

Highly capable but economically constrained to implement digital transformation for electronics:

- The implementation of an enterprise-wide platform for the design and realization for electronics hardware is economically unviable for most companies where electronics is required but not central to their core activities.
- A SaaS based business model makes digital transformation a viable proposition for large companies where electronics is required but secondary to their core competency.
Electronic Industry is Ripe for Disruption

Altium is Well Positioned to Disrupt the Way Electronic Products are Designed and Manufactured

What they all have in common is their ability to simultaneously bring **data, processes and commercial transactions** together on a **singular cloud-based digital platform** at a large scale.

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* This is an aspirational future state.
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Altium must target 100,000 active subscribers by 2025 to compel key industry stakeholders to support its agenda to transform electronic design and its realization.
Altium’s Hard Pivot to the Cloud

Software Business
(Dominance Engine)

Dominate
Align

Professional Channel
CAD Software

Digital Channel
Altium 365 Cloud Platform

Cloud Business
(Transformation Engine)

Disrupt
Monetize

Go-To-Market
Product
Altium’s strong software business is our dominance engine, and our new cloud platform Altium 365 / Nexar is our transformation engine.
Four Flywheels for Dominance and Transformation

Design Tools Adoption
- Seats on Subscription
- Seats Sold
- Concord Pro Accounts
- NEXUS Accounts

Cloud Adoption
- AD Seats on Altium 365 Subscription (SaaS)
- PCB Design Projects on Altium 365
- Component/Libraries on Altium 365

Design Platform Adoption
- Digital Sales
- Solution Sales
- NEXAR

Ecosystem Adoption
- Active Users
- API Calls
- Partners
- Web Traffic

* The target revenue of $500M may include 10-20% from future acquisitions.

$500M *
Revenue
100,000
Subscribers

$500M *
Revenue
100,000
Subscribers

* The target revenue of $500M may include 10-20% from future acquisitions.
• A return to strong pre-COVID growth in fiscal 2022

• Digital sales platform to drive volume and strategic partnerships to expand TAM in PCB design for the high-end

• Altium 365 cloud adoption to further accelerate and reduce subscription churn

• Confident of achieving the flight path for dominance of US$500 million, 100,000 subscribers and 95% recurring revenue, ex-China and developing countries

• Altium commits to the guided range for the full year fiscal 2022:
  - Revenue of US$209 million to US$217 million (16-20% growth)
  - Underlying EBITDA margin of 34-36%
  - ARR growth of 23-27%
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Altium has the best PCB design tools and cloud platform for the electronics industry with a deep user-centricity and a proven ability to “out-innovate” the competition.
Mainstream Dominance with Diversity of Applications and High-Profile Customers

Altium is the differentiated category leader of PCB design and empowers innovation for a diverse array of leading customers.
Global Reach

Regional officers, with locations in over 17 countries

Network of channel partners, with over 50 authorized Value-Added-Resellers

Main Operating Centers
San Diego, Munich, Shanghai

Sales and Support Centers
San Diego, Boston, Karlsruhe, Munich, Shanghai, Sydney

Research & Development Centers
San Diego, Kyiv, Katowice, St. Petersburg, Cambridge, Shanghai

Regional HQ
Munich

Regional HQ
Shanghai

Corporate & Registered Office
ASX Listing Sydney

Global HQ
San Diego
The only way to make the “Genius of AND” work is through Ingenuity supported by Transparency, Agility, Adaptability and Perseverance.
Guidance and Long-Term Outlook

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