

ALTium LIMITED

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Update on Regulatory Approvals for the Proposed Acquisition of Altium by Renesas

Sydney, Australia – 2 July 2024 – Altium Limited (ASX: ALU, Altium), a global leader in electronics design systems, provides the following update in relation to the binding scheme implementation agreement (SIA) entered into on 15 February 2024, for Renesas Electronics NSW Pty Ltd, an indirect wholly owned subsidiary of Renesas Electronics Corporation (Renesas, TSE: 6723), to acquire 100% of the issued shares in Altium by way of a scheme of arrangement (the Scheme).

Regulatory approvals

Altium wishes to advise that the Committee on Foreign Investment in the United States (CFIUS) notified Altium and Renesas on 2 July 2024 (AEST) that the investigation of the companies' proposed merger transaction by way of the Scheme is complete and that there are no unresolved national security concerns with respect to the transaction.

All regulatory approvals required under the SIA in Australia, the United States, Germany, and Turkey have been satisfied.

Board recommendation

The Altium Board recommends unanimously that its shareholders vote in favour of the Scheme in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Scheme is in the best interest of Altium shareholders.

Subject to those same qualifications, all Altium directors (who in aggregate own 13.8 million Altium shares) intend to vote all the Altium shares they hold or control in favour of the Scheme.

Scheme meeting and key dates

The Scheme remains subject to the satisfaction or (if capable) waiver of certain remaining conditions as set out in the scheme booklet, including the meeting of Altium shareholders (Scheme Meeting) which will be held at 9:00am on 12 July 2024 (AEST), at which Altium shareholders will vote on the proposed Scheme.

If the Scheme is approved by the requisite majority of Altium shareholders, the second court hearing will be held at the Supreme Court of New South Wales (Court) on 18 July 2024 (AEST) to approve the Scheme.

The implementation date of the Scheme is expected to be 1 August 2024 (AEST), subject to customary closing conditions.

Please note that all dates following the date of the Scheme Meeting are indicative only and, among other things, are subject to all necessary approvals from the Court.

ENDS

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About Altium

Altium (ASX:ALU) is a multinational software corporation headquartered in San Diego, California, that designs and develops 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™, Upverter®, X2®, XSignals®.

Founded in 1985, Altium has offices worldwide, with US locations in San Diego, Boston, Dallas, New York City and New Jersey. European locations in Karlsruhe, Kiev, Cambridge, 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.