

WELCOME TO RENESAS' ZOOM WEBINAR

Acquisition of Altium

10:00 am - 11:00 am JST / 12:00 pm - 1:00 pm Sydney time

5:00 pm – 6:00 pm PST

The event will begin shortly



Please use your company name and full name as your screen name for the Q&A session.
質疑応答のために、ZOOMの表示で貴社名とお名前が分かるように設定をお願いいたします。



If you would like to hear in English (simultaneous interpretation), please click the globe icon on the bottom and select “English.”

英語（同時通訳）で視聴されたい方は、地球儀のアイコンをクリックし、英語チャネルを選択してください。



Today's materials will be available on our IR website after this webinar at 11:00am JST.
本日の資料は、本ウェビナー終了後の11時に当社IRサイトへ掲載予定です。



[Renesas IR website](#)

RENESAS

SPEAKERS

10:00 am - 11:00 am JST / 12:00 pm - 1:00 pm Sydney time
5:00 pm – 6:00 pm PST



Hidetoshi Shibata

CEO
Renesas



Aram Mirkazemi

CEO
Altium



Shuhei Shinkai

SVP and CFO
Renesas



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RENESAS

RENESAS AND ALTium JOIN FORCES

FEBRUARY 15, 2024
RENESAS ELECTRONICS CORPORATION

RENESAS

Altium®

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The statements in this presentation with respect to the plans, strategies and forecasts of Renesas and its consolidated subsidiaries (collectively "we") are forward-looking statements involving risks and uncertainties. Such forward looking statements do not represent any guarantee by management of future performance. In many cases, but not all, we use such words as "aim," "anticipate," "believe," "continue," "endeavor," "estimate," "expect," "initiative," "intend," "may," "plan," "potential," "probability," "project," "risk," "seek," "should," "strive," "target," "will" and similar expressions to identify forward looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements discuss future expectations, identify strategies, contain projections of our results of operations or financial condition, or state other forward-looking information based on our current expectations, assumptions, estimates and projections about our business and industry, our future business strategies and the environment in which we will operate in the future. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this presentation will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Known and unknown risks, uncertainties and other factors could cause our actual results, performance or achievements to differ materially from those contained or implied in any forward-looking statement, including, but not limited to: general economic conditions in our markets, which are primarily Japan, North America, Asia and Europe; demand for, and competitive pricing pressure on, our products and services in the marketplace; our ability to continue to win acceptance of its products and services in these highly competitive markets; and movements in currency exchange rates, particularly the rate between the yen and the U.S. dollar. Among other factors, a worsening of the world economy, a worsening of financial conditions in the world markets, and a deterioration in the domestic and overseas stock markets, would cause actual results to differ from the projected results forecast.

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Financial data

All dollar values are in US dollars (US\$ or USD) unless stated otherwise. This presentation includes certain financial information of Altium as at June 30, 2023 unless stated otherwise. This presentation includes certain pro forma information. Such pro forma information is based on assumptions and estimates and is for illustrative and informational purposes only and is not presented as being indicative of Renesas' views on its, nor anyone else's future financial position or performance. In addition, the pro forma information in this presentation does not purport to be in compliance with the rules and regulations of the US Securities and Exchange Commission. The pro forma information is subject to various risks and uncertainties, including without limitation, market conditions, competition, regulatory changes, and economic factors. Certain financial measures included in this presentation are (i) "non-IFRS financial information" under ASIC Regulatory Guide 230: "Disclosing non-IFRS financial information" and (ii) non-GAAP financial measures under Regulation G of the U.S. Securities Exchange Act. While Renesas believes that this non-IFRS financial information provide, and these non-GAAP financial measures provide, useful information to users in measuring the financial performance and conditions of Renesas and Altium, non-IFRS and non-GAAP financial measures do not have standardized meanings prescribed by the Australian Accounting Standards (AAS) or International Financial Reporting Standards (IFRS), may not be comparable to the calculation of similar measures of other companies and, as presented, may not be permissible in a registration statement under the U.S. Securities Act. Therefore, you should not place undue reliance on any non-IFRS financial information or non-GAAP financial measures included in this presentation or construe them as alternatives to other financial measures determined in accordance with AAS or IFRS. A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding.

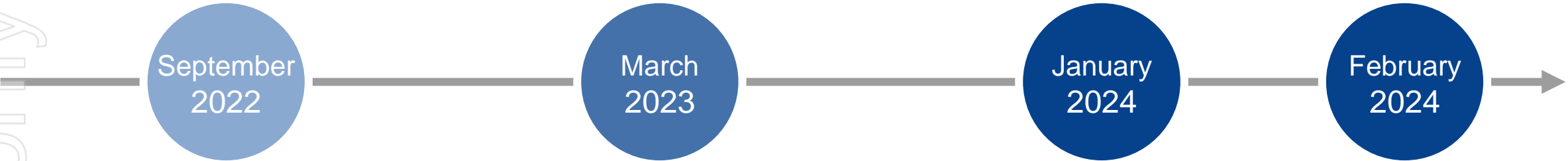
No reliance

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DIGITALIZATION TRAJECTORY

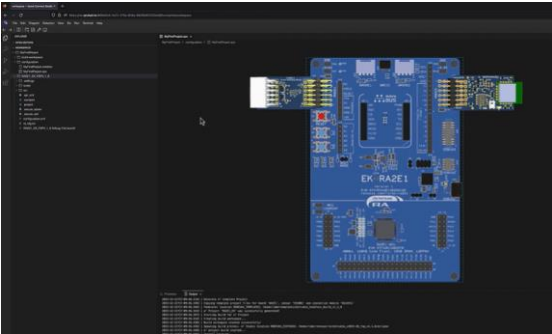


Top **3**

\$20+bn

6x

2030 Aspiration



Quick-Connect Studio



Dedicated team



ALTIUM AT-A-GLANCE



San Diego, CA

Global headquarters



850+

Employees



US\$263M @19% YoY

FY23 revenue & growth



~77%

Recurring revenue



36.5%




FY23 EBITDA margin



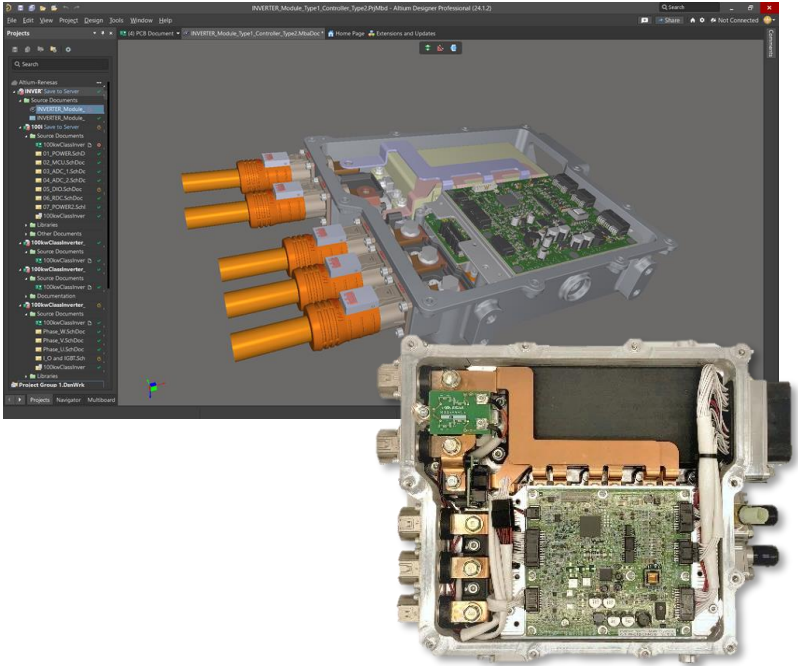
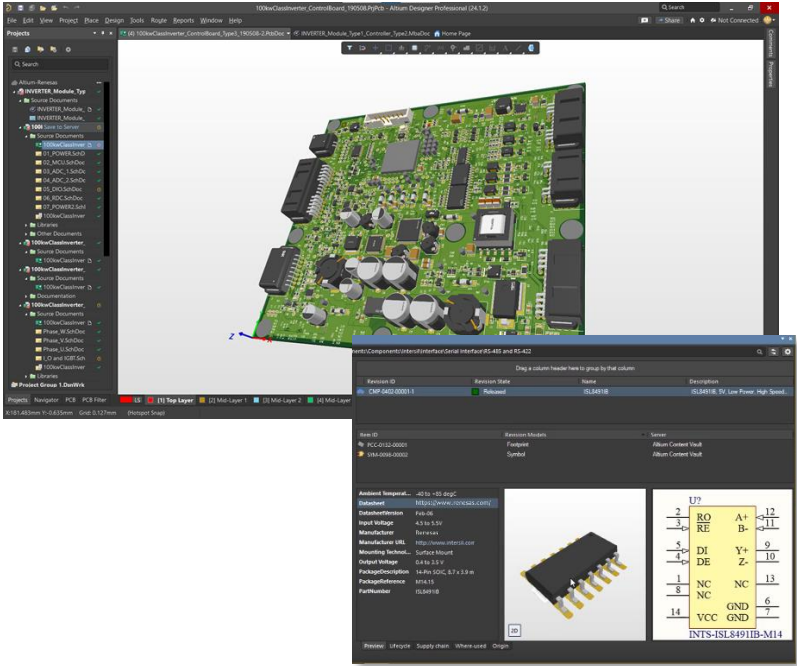
61,000+

Global subscriptions

Altium[®]

Design software	Cloud platform	
 Leading design software for PCBs	 Leading cloud platform for electronics hardware development	 Leading independent search platform for electronics components

COLLABORATION HISTORY



Partnership

Certified symbols

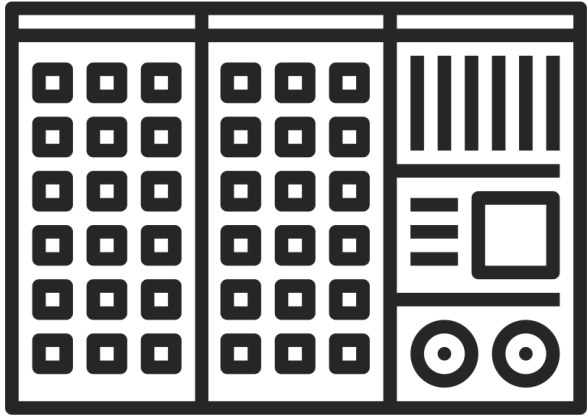
Digital twins

VISION

**To make electronics design accessible to
broader market to allow more innovation**

by creating an Electronics System Design & Lifecycle Management platform
together with **Altium**

ACCESS TO TECHNOLOGY



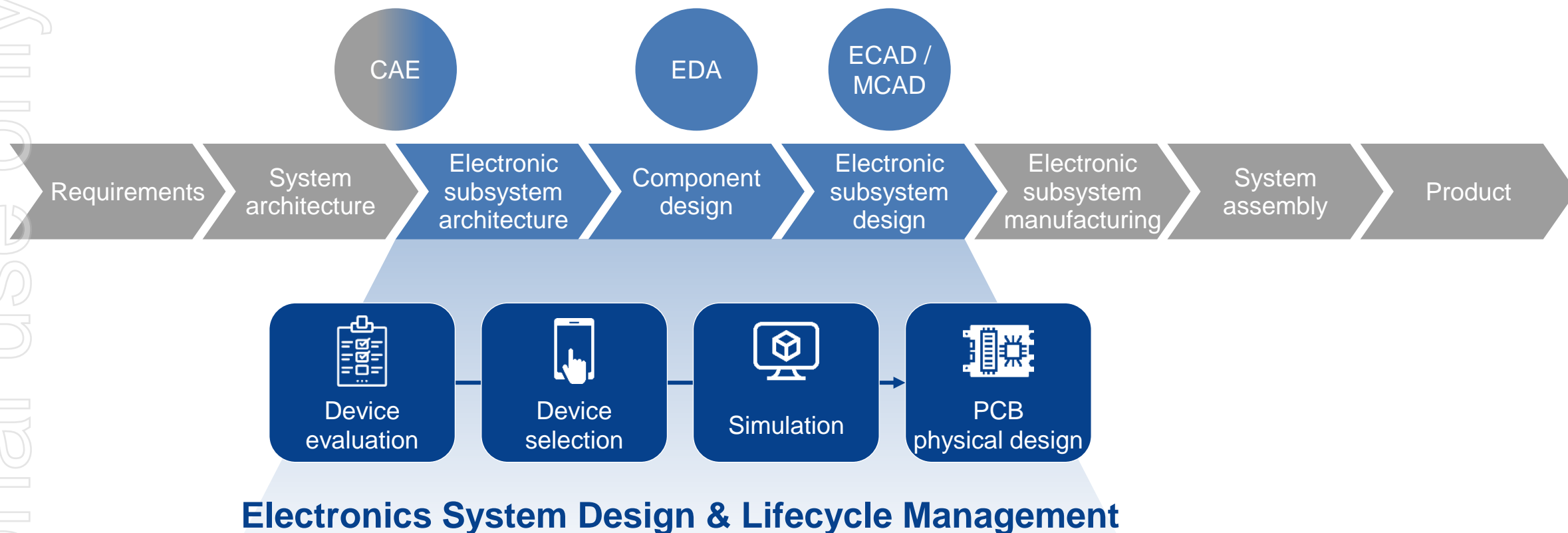
Mainframe / server



PC

WHERE WE FIT

Product Lifecycle Management



CAE: Computer Aided Engineering EDA: Electronic Design Automation ECAD: Electrical CAD MCAD: Mechanical CAD

INDUSTRY-FACING CHALLENGES



Fragmented
resources



Design
complexity



Time to market

SOLUTIONS WE WILL BRING

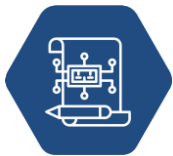
Data



M / ECAD data of integrity



Standardized library



Reusable system-level designs

Components



BOM management



Device search



Inventory / EOL management

Development



Evaluation



Simulation



Development

Collaboration



PLM / CAE / EDA






Manufacturing






Components & distributors

IMMEDIATELY BETTER TOGETHER



 Components	<ul style="list-style-type: none">▪ Extensive MCU footprint and broadest product portfolio▪ 400+ winning combinations
 Complementary customers	<ul style="list-style-type: none">▪ Intimacy with enterprises▪ Skilled support workforce
 Financial capacity	<ul style="list-style-type: none">▪ Scale for bolt-ons



 Platform(s)	<ul style="list-style-type: none">▪ Leading collaboration platform▪ Leading parts search platform
 Complementary customers	<ul style="list-style-type: none">▪ Most popular PCB software▪ Instantly usable functionalities
 Digital expertise	<ul style="list-style-type: none">▪ 850+ headcount well versed in cloud and software technology



LONGER-TERM BENEFIT

To Renesas



Broader user base



Easier-to-use solutions & devices



Enriched ecosystem

To industry



More innovation



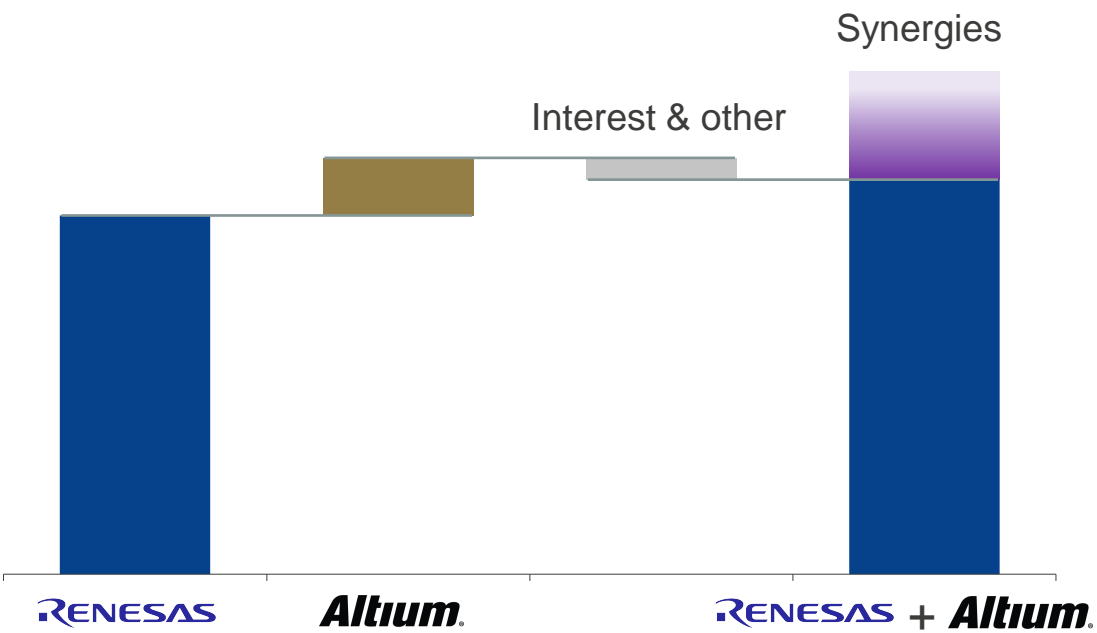
More electronics



Easier access to technology

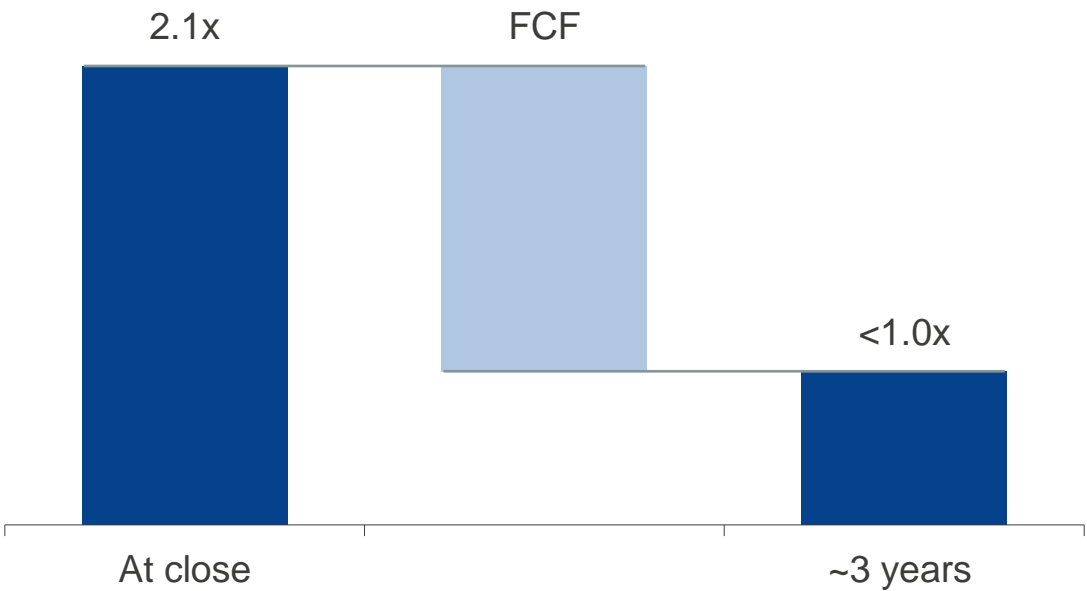
FINANCIALS

EPS accretion



Immediately accretive to earnings without synergies

Deleveraging



Quick deleveraging as demonstrated in past acquisitions

Note: Deleveraging figures represent pro forma net leverage of the combined company, non-GAAP EBITDA basis

TRANSACTION OUTLINE

Consideration

- A\$68.50 per share
- Equity value of A\$9.1 billion^{*1} / Enterprise value of A\$8.8 billion^{*2}
- Premium of 34% to February 14 and 39% to one-month VWAP
- To be paid in cash

Funding

- Financed with bank loans and cash on hand
- Not subject to any financing conditions

Closing

- Subject to customary closing conditions including approvals by Altium shareholders, Australian court and regulators
- To be closed in 2H, subject to timing of required regulatory approvals

Integration

- Altium to be a wholly-owned subsidiary of Renesas
- Business operations to be run at arm's length
- Support functions to be integrated

^{*1}: Approximately ¥887.9 billion at an exchange rate of ¥97 to the A\$ ^{*2}: Approximately ¥859.3 billion at an exchange rate of ¥97 to the A\$

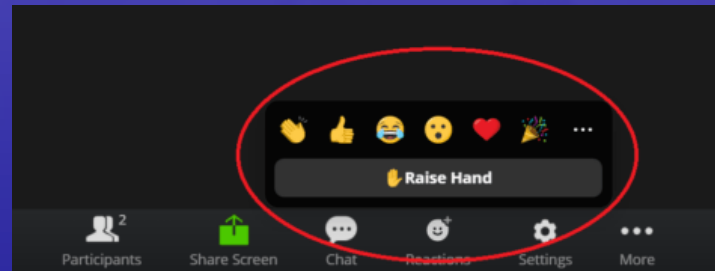
Q&A SESSION

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- If you wish to ask a question during the QA session, please select the “Raise Hand” icon on your screen.
- The moderator will call your name and company name in the order of hands raised.
- When your name is called by the moderator, you will be able to use the microphone function. Please unmute your microphone before asking your question.
- Due to time restrictions, we ask you to limit the number of questions to one per person.

- ご質問のある方は、画面上の「手を挙げる」のボタンを押してください。
- 手を挙げていただいた方から順番にお名前と会社名をお呼びします。
- 司会がお名前をお呼びした方は、音声発言が可能になります。ご自身でマイクのミュートを解除の上、ご質問をお願いいたします。
- 時間の関係上、ご質問は1人1問まででお願いいたします。



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THANK YOU