

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、英語チャン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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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.

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Agreement

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DIGITALIZATION TRAJECTORY

September 2022

March 2023

January 2024

February 2024

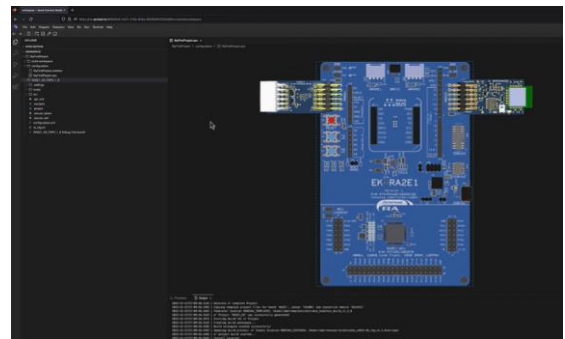
Top 3

\$20+bn

6x



2030 Aspiration



Quick-Connect Studio



Dedicated team

Altium

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

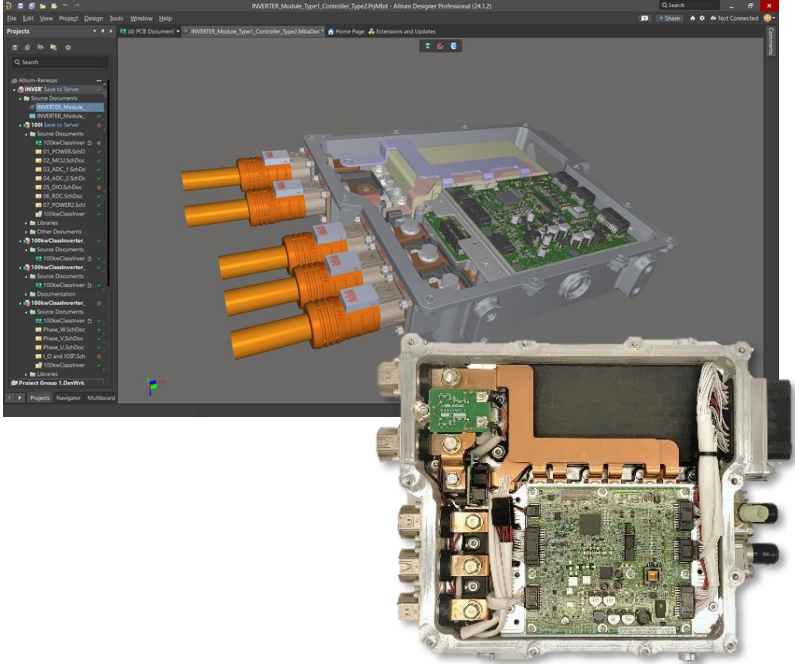
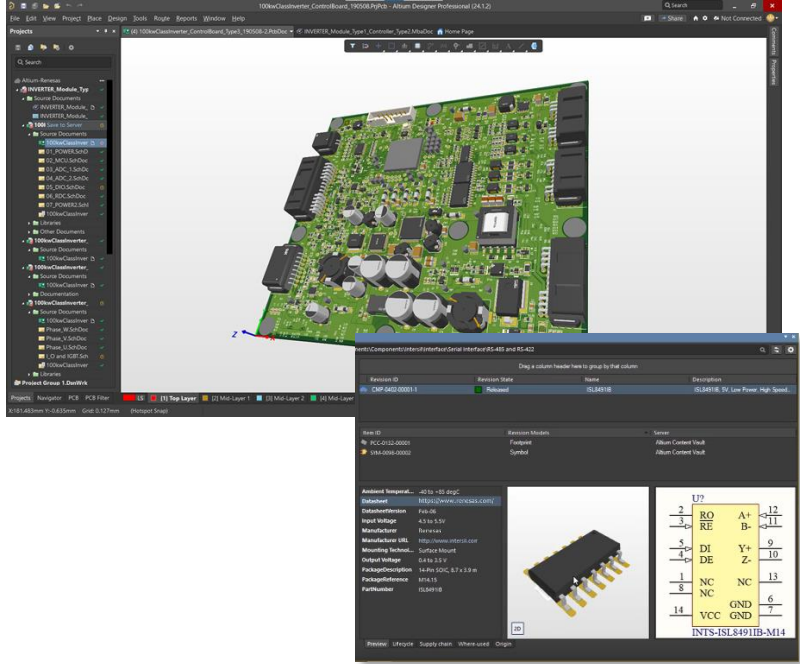


61,000+
Global subscriptions

Altium®

Design software	Cloud platform	
 <p>Leading design software for PCBs</p>	 <p>Leading cloud platform for electronics hardware development</p>	 <p>Leading independent search platform for electronics components</p>

COLLABORATION HISTORY



Partnership

Certified symbols

Digital twins

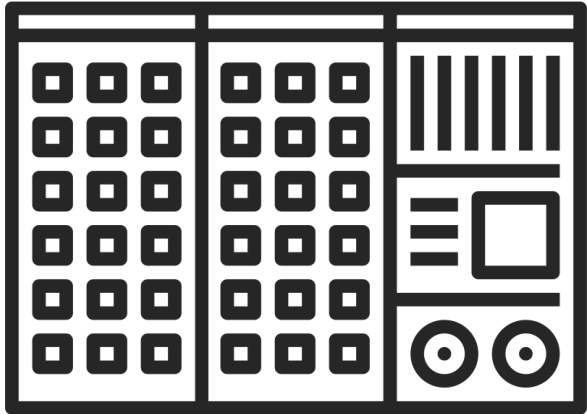
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VISION

**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



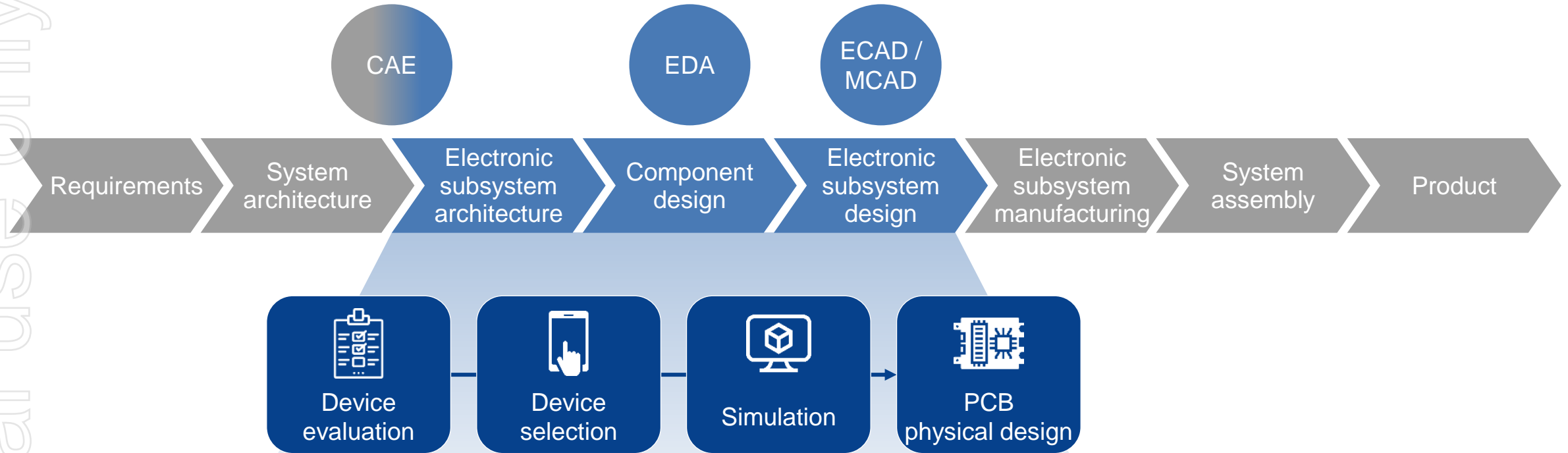
Mainframe / server



PC

WHERE WE FIT

Product Lifecycle Management



Electronics System Design & 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

Personal use only

SOLUTIONS WE WILL BRING

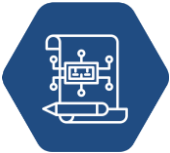
Data



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



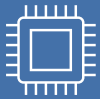
Manufacturing



Components & distributors

IMMEDIATELY BETTER TOGETHER

RENESAS



Components

- Extensive MCU footprint and broadest product portfolio
- 400+ winning combinations



Complementary customers

- Intimacy with enterprises
- Skilled support workforce



Financial capacity

- Scale for bolt-ons



Altium



Platform(s)

- Leading collaboration platform
- Leading parts search platform



Complementary customers

- Most popular PCB software
- Instantly usable functionalities



Digital expertise

- 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



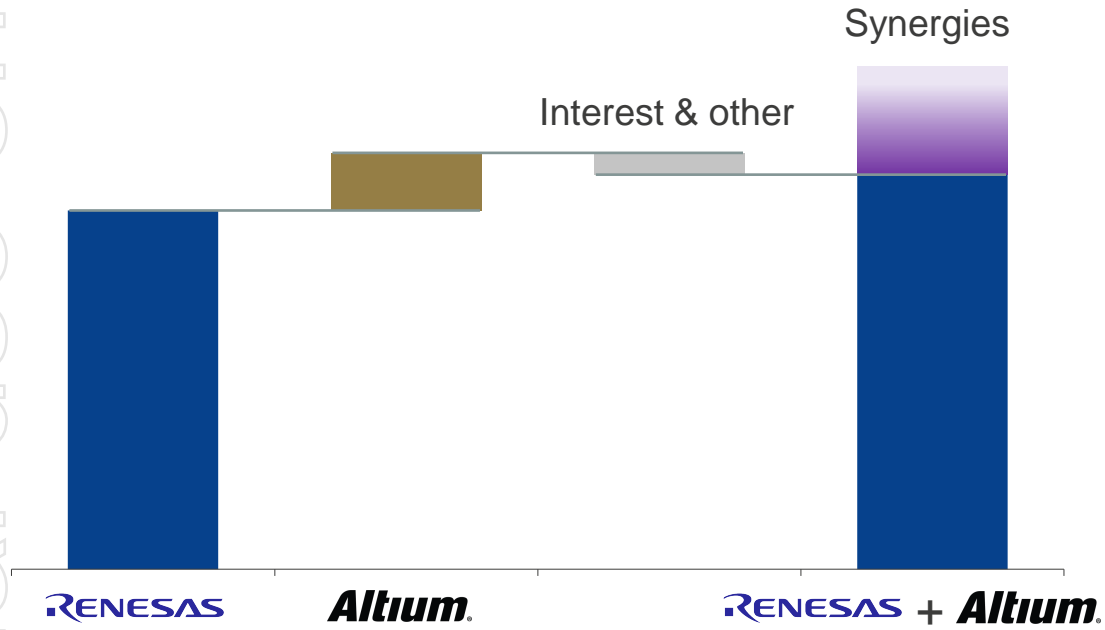
More electronics



Easier access to technology

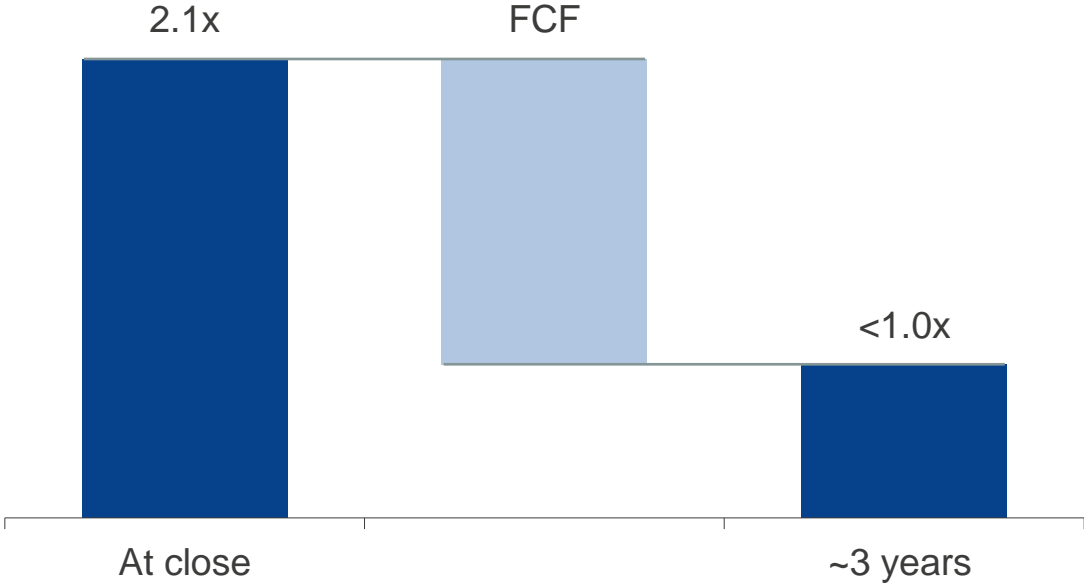
FINANCIALS

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\$

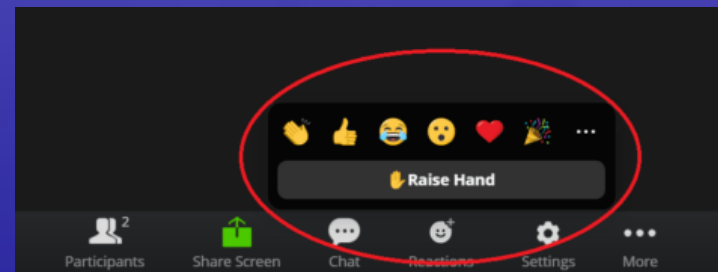
Q&A SESSION

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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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ersonal use only

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THANK YOU