

Siemens acquires Altair to create most complete AI-powered portfolio of industrial software

- **Siemens extends leadership in simulation and industrial AI as it closes acquisition of Altair Engineering Inc.**
- **Acquisition strengthens position of Siemens as a leading technology company and expands its industrial software portfolio**
- **Addition of Altair technology to the Siemens Xcelerator open digital business platform will create the world's most complete AI-powered portfolio of industrial software and further enhance the most comprehensive Digital Twin**
- **Acquisition is a cornerstone of Siemens' ONE Tech Company program**

Siemens announced today that it has completed the acquisition of Altair Engineering Inc., a leading provider of software in the industrial simulation and analysis market, for an enterprise value of approximately USD 10 billion. With this acquisition, Siemens extends its leadership in simulation and industrial artificial intelligence (AI) by adding new capabilities in mechanical and electromagnetic simulation, high-performance computing (HPC), data science and AI. The addition of the Altair team and technology to Siemens will further enhance the most comprehensive Digital Twin and make simulation more accessible, so companies of any size can bring complex products to market faster.

“We welcome the Altair community of customers, partners and colleagues to Siemens. Adding Altair’s groundbreaking innovations to the Siemens Xcelerator platform will create the world's most complete AI-powered design, engineering and simulation portfolio. Together, we will help our customers to innovate at the scale and speed that today's complexity-driven world demands,” said Roland Busch, President

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and CEO of Siemens AG. “Through the ONE Tech Company program, we will extend our leadership in industrial software. This enables all industries to benefit from the revolution driven by data and AI.”

Integrating Altair’s capabilities in the areas of simulation, HPC, data science, and AI enhances the ability of Siemens to drive more efficient and sustainable products and processes. Now, all Siemens customers, from engineers to generalists, will have access to new simulation expertise, can optimize their high-performance computing processes, create new AI tools and perform data analytics to help accelerate innovation and digital transformation for companies of all sizes.

The acquisition of Altair is part of Siemens’ ONE Tech Company program and will meaningfully increase Siemens’ digital revenue share. This growth program enables Siemens to further expand its strong market position and reach the next level of performance and value creation. Through acquisitions like this, as well as R&D investments into areas including software, AI-enabled products, connected hardware and sustainability, Siemens is clearly prioritizing capital allocation to strategic growth fields.

With the completion of the acquisition of Altair as well as the recent expansions of Siemens’ factories in California and Texas, Siemens has now invested over USD 100 billion into the United States in the past 20 years.

This press release is available at: <https://sie.ag/sEnMi>

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Siemens AG (Berlin and Munich) is a leading technology company focused on industry, infrastructure, mobility, and healthcare. The company's purpose is to create technology to transform the everyday, for everyone. By combining the real and the digital worlds, Siemens empowers customers to accelerate their digital and sustainability transformations, making factories more efficient, cities more livable, and transportation more sustainable. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a leading global medical technology provider pioneering breakthroughs in healthcare. For everyone. Everywhere. Sustainably. In fiscal 2024, which ended on September 30, 2024, the Siemens Group generated revenue of €75.9 billion and net income of €9.0 billion. As of September 30, 2024, the company employed around 312,000 people worldwide on the basis of continuing operations. Further information is available on the Internet at www.siemens.com.

Notes and forward-looking statements

This document contains statements related to our future business and financial performance and future events or developments involving Siemens that may constitute forward-looking statements. These statements may be identified by words such as "expect," "look forward to," "anticipate," "intend," "plan," "believe," "seek," "estimate," "will," "project" or words of similar meaning. We may also make forward-looking statements in other reports, in prospectuses, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of Siemens' management, of which many are beyond Siemens' control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in disclosures, in particular in the chapter Report on expected developments and associated material opportunities and risks in the Combined Management Report of the Siemens Report (siemens.com/siemensreport), and in the Interim Group Management Report of the Half-year Financial Report (provided that it is already available for the current reporting year), which should be read in conjunction with the Combined Management Report. Should one or more of these risks or uncertainties materialize, should decisions, assessments or requirements of regulatory authorities deviate from our expectations, should events of force majeure, such as pandemics, unrest or acts of war, occur or should underlying expectations including future events occur at a later date or not at all or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated. This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens' net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently. Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.