



Renesas and Altium Announce the Conclusion of the Regulatory Review for Renesas' Proposed Acquisition of Altium

Acquisition Expected to Close on August 1, 2024 (JST/AEST)

TOKYO, Japan, July 2, 2024 (JST) | San Diego, California, U.S.A., July 1, 2024 (PDT)—Renesas Electronics Corporation (“Renesas”, TSE: 6723), a premier supplier of advanced semiconductor solutions, and Altium Limited (“Altium”, ASX: ALU), a global leader in electronics design systems received notification from the Committee on Foreign Investment in the United States (“CFIUS”) on July 1, 2024 (PDT) that the investigation of the companies’ proposed merger transaction by way of a scheme of arrangement (the “Scheme”) is complete and that there are no unresolved national security concerns with respect to the transaction.

The approval by CFIUS was the last outstanding regulatory authorization required to complete the transaction. All regulatory approvals required for the Scheme in Australia, Germany, Turkey and the United States have been satisfied.

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 July 12, 2024 (AEST), at which Altium shareholders will vote on the proposed Scheme. If the Scheme is approved by the requisite majority of Altium shareholders, there will be the second court hearing at the Supreme Court of New South Wales (“Court”) on July 18, 2024 (AEST) to consider whether to approve the Scheme.

The implementation date of the Scheme is expected to be August 1, 2024 (JST/AEST), subject to customary closing conditions. An announcement will be made on August 1, 2024 (JST/AEST) when the acquisition is implemented.

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.

About Renesas Electronics Corporation

Renesas Electronics Corporation ([TSE: 6723](#)) (“Renesas”) delivers trusted embedded design innovation with complete semiconductor solutions that enable billions of connected, intelligent devices to enhance the way people work and live. A [global](#) leader in microcontrollers, analog, power, and SoC products, Renesas provides comprehensive solutions for a broad range of automotive, industrial, infrastructure, and IoT applications that help shape a limitless future. Learn more at [renesas.com](#). Follow us on [LinkedIn](#), [Facebook](#), [Twitter](#), and [YouTube](#).

About Altium

Altium Limited ([ASX: ALU](#)) is a global software company headquartered in San Diego, California, that is accelerating the pace of innovation through electronics. For over 30 years, Altium has delivered software to maximise the productivity of PCB designers and electrical engineers. From individual inventors to multinational corporations, more PCB designers and engineers choose Altium software than any other tool to design and realize electronics-based products.

Cautionary note regarding forward-looking statements

This announcement may contain certain statements that are, or may be deemed to be, forward-looking statements with respect to the financial condition, results of operations and business of Renesas and/or Altium and/or the combined group following completion of the Acquisition and certain plans and objectives of Renesas with respect thereto. These forward-looking statements can be identified by the fact that they do not relate to historical or current facts. Forward-looking statements also often use words such as 'anticipate', 'target', 'continue', 'estimate', 'expect', "forecast", 'intend', 'may', 'plan', 'goal', 'believe', 'hope', 'aims', 'continue', 'could', 'project', 'should', 'will' or other words of similar meaning. These statements are based on assumptions and assessments made by Renesas and/or Altium (as applicable) in light of their experience and perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to be correct and you are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement.

Forward-looking statements are not guarantees of future performance. Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this announcement. Neither Renesas nor Altium undertake any obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as required by applicable law.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in the global, political, economic, business and competitive environments, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions. If any one or more of these risks or uncertainties materializes or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward looking statements should therefore be construed in the light of such factors.

No member of the Renesas group or Altium nor any of their respective associates, directors, officers, employers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur.

Except as expressly provided in this announcement, no forward-looking or other statements have been reviewed by the auditors of the Renesas group or Altium. All subsequent oral or written forward-looking statements attributable to any member of the Renesas group or Altium or any of their respective associates, directors, officers, employers or advisers, are expressly qualified in their entirety by the cautionary statement above.

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