Synopsys Replenishes Stock Repurchase Authorization to $500 Million

MOUNTAIN VIEW, Calif., Dec. 9, 2013 /PRNewswire/ -- Synopsys, Inc. (Nasdaq:SNPS), a global leader providing software, IP and services used to accelerate innovation in chips and electronic systems, announced on Dec. 4, 2013, that its Board of Directors has replenished its existing stock repurchase authorization back to $500 million.

"Synopsys is committed to delivering solid value for our shareholders," saidBrian Beattie, chief financial officer of Synopsys. "Replenishing the authorization demonstrates our Board's confidence in the long-term growth of our business."

Synopsys' Board of Directors originally approved the stock repurchase program in 2002 and has periodically replenished the program as funds are spent. The program does not obligate Synopsys to acquire any particular amount of common stock, and the program may be modified or suspended at any time at Synopsys' discretion.

About Synopsys

Synopsys, Inc. (Nasdaq:SNPS) accelerates innovation in the global electronics market. As a leader in electronic design automation (EDA) and semiconductor IP, its software, IP and services help engineers address their design, verification, system and manufacturing challenges. Since 1986, engineers around the world have been using Synopsys technology to design and create billions of chips and systems. Learn more at http://www.synopsys.com.

Forward-Looking Statements

Certain statements in this press release including statements relating to the timing and extent of any stock repurchases and the stock repurchase program itself and the long-term growth of the business are forward-looking statements within the meaning of the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934. Actual results could differ materially from those described by these statements due to a number of uncertainties, including, the fluctuations in the overall stock market and the price of Synopsys stock, the level of employee option grants and exercises and resulting dilution; Synopsys' use of cash for other purposes, conditions of the global economy and its potential impact on the semiconductor and electronics industries as well as other factors detailed from time to time in the reports Synopsys files with the Securities and Exchange Commission including, including those described in the "Risk Factors" section of its most recent Quarterly Report on Form 10-Q. These forward-looking statements speak only as of the date hereof, and, except as required by law, Synopsys disclaims any obligation to update these forward-looking statements to reflect future events or circumstances.

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