

Synopsys to Acquire QTronic GmbH

Acquisition Expands Automotive Virtual Solutions to Accelerate Vehicle Systems and Software Development

MOUNTAIN VIEW, Calif., Aug. 6, 2019 /PRNewswire/ -- Synopsys, Inc. (NASDAQ: SNPS) today announced it has signed a definitive agreement to acquire QTronic GmbH, a leader in simulation, test tools, and services for automotive software and systems development headquartered in Germany. When completed, the acquisition will broaden Synopsys' product portfolio of automotive solutions serving the needs of automotive Tier 1 and OEM companies and add a team of highly experienced engineers to accelerate technology development and customer deployment.

The transaction is subject to customary closing conditions, including certain foreign regulatory filings, and is expected to close in Synopsys' fourth quarter of fiscal year 2019. The terms of the deal, which is not material to Synopsys financials, are not being disclosed.

The rapid growth of vehicle software, combined with the complex interaction of hardware, software and physical components, creates an enormous challenge for automobile manufacturers and their suppliers developing future powertrain, electric vehicle, advanced driver assistance and autonomous driving systems. To address these challenges, automotive companies are deploying virtual development and test environments enabling software development to start earlier and accelerate continuous integration and test for over the air updates. QTronic simulation and test tools will accelerate Synopsys delivery of a comprehensive automotive virtual prototyping solution for system and software development throughout the automotive electronic supply chain.

"From semiconductors to OEMs, automotive companies are looking to accelerate the development, verification and test of increasingly complex and software rich automotive electronic systems," said Manoj Gandhi, general manager of the Synopsys Verification Group. "With the acquisition of QTronic, we are strengthening our position as the leader in virtual prototyping solutions and will continue to deliver powerful virtual development and test solutions that enable automotive companies to develop vehicle software earlier, faster, and better."

About QTronic GmbH

QTronic GmbH, established 2006, is a leading provider of tools for virtual validation of automotive software. Our flagship products include Silver, a virtual ECU platform that transfers development tasks from road and test rigs to Microsoft Windows PC, and TestWeaver, an intelligent test automation solution with powerful test case generator, requiring minimal specification. Learn more at www.qtronic.de/.

About Synopsys

Synopsys, Inc. (Nasdaq: SNPS) is the Silicon to Software™ partner for innovative companies developing the electronic products and software applications we rely on every day. As the world's 15th largest software company, Synopsys has a long history of being a global leader in electronic design automation (EDA) and semiconductor IP and is also growing its leadership in software security and quality solutions. Whether you're a system-on-chip (SoC) designer creating advanced semiconductors, or a software developer writing applications that require the highest security and quality, Synopsys has the solutions needed to deliver innovative, high-quality, secure products. Learn more at www.synopsys.com.

Safe Harbor Statement/Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, including statements regarding the pending acquisition of QTronic GmbH, the parties' ability to close and the expected closing date of the transaction, and the expected benefits of the transaction. Forward-looking statements are subject to both known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Synopsys cautions stockholders and prospective investors not to place undue reliance on these statements. Such risks and uncertainties include, among others: the ability of the parties to consummate the acquisition in a timely manner or at all; the satisfaction of the conditions precedent to consummation of the acquisition, including the ability to secure regulatory approvals in a timely manner or at all; the effect of the announcement of the pending acquisition on Synopsys' and QTronic GmbH's respective businesses, including possible delays in customer orders; Synopsys' ability to operate or integrate QTronic GmbH's business and technologies with its own successfully, which may include a potential loss of customers, key employees, partners or vendors; and uncertain customer demand and support obligations for integrated product and service offerings. Other risks and uncertainties that may apply are set forth in the Risk Factors section of Synopsys' most recently filed Quarterly Report on Form 10-Q. Synopsys assumes no obligation to update any forward-looking statement contained in this press release.

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