

Synopsys To Expand DesignWare Ethernet IP Portfolio with Acquisition of MorethanIP

Acquisition Will Enable Synopsys to Deliver a Complete Ethernet IP Solution, Consisting of MAC, PCS and 112G PHY for 200G/400G and 800G High-Performance Computing SoCs

MOUNTAIN VIEW, Calif., April 12, 2021 /PRNewswire/ -- Synopsys, Inc. (Nasdaq: SNPS) today announced it has signed a definitive agreement to acquire MorethanIP, a provider of Ethernet Digital Controller IP supporting data rates from 10G to 800G. This acquisition will expand Synopsys' DesignWare® Ethernet Controller IP portfolio with the addition of MAC and PCS for 200G/400G and 800G Ethernet, providing customers with a complete low-latency, high-performance Ethernet IP solution for networking, AI, and cloud computing SoCs. The acquired MAC and PCS IP will complement Synopsys' existing 112G Ethernet PHY IP solution. The acquisition also adds a team of experienced R&D engineers with extensive domain knowledge who have led the development of the high-speed Ethernet specifications.

The terms of the deal, which is not material to Synopsys financials, are not being disclosed. The transaction is currently expected to close in May 2021.

"Hyperscale cloud data centers continue to evolve due to tremendous Internet traffic growth, driving the need for high-speed interfaces to optimize data processing, networking, and storage in the cloud," said Joachim Kunkel, general manager of the Solutions Group at Synopsys. "The acquisition of MorethanIP enables us to build on our leading Ethernet IP portfolio and provide a complete controller and PHY Ethernet IP solution that addresses the performance and latency requirements of 200G/400G/800G cloud computing designs, while allowing customers to comprehensively meet their needs for high-quality IP solutions from a single, trusted supplier."

Synopsys' broad DesignWare IP portfolio includes logic libraries, embedded memories, IOs, PVT sensors, embedded test, analog IP, interface IP, security IP, embedded processors, and subsystems. To accelerate prototyping, software development and integration of IP into SoCs, Synopsys' IP Accelerated initiative offers IP prototyping kits, IP software development kits and IP subsystems. Our extensive investment in IP quality and comprehensive technical support enable designers to reduce integration risk and accelerate time-to-market. For more information, please visit www.synopsys.com/designware.

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 an S&P 500 company, Synopsys has a long history of being a global leader in electronic design automation (EDA) and semiconductor IP and offers the industry's broadest portfolio of application security testing tools and services. Whether you're a system-on-chip (SoC) designer creating advanced semiconductors, or a software developer writing more secure, high-quality code, Synopsys has the solutions needed to deliver innovative products. Learn more at www.synopsys.com.

Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements regarding the pending acquisition of MorethanIP, 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. These 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; the effect of the announcement of the pending acquisition on Synopsys' and MorethanIP's respective businesses; Synopsys' ability to operate or integrate MorethanIP's assets and employees 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 Ethernet IP solutions. 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.

Editorial Contact:

Simone Souza
Synopsys, Inc.
650-584-6454

simone@synopsys.com

Investor Contact:

Lisa Ewbank

Synopsys, Inc.

650-584-1901

synopsys-ir@synopsys.com

SOURCE Synopsys, Inc.
