Synopsys Replenishes Repurchase Authorization up to $500 Million

MOUNTAIN VIEW, Calif., June 17, 2021 /PRNewswire/ -- Synopsys, Inc. (Nasdaq: SNPS) today announced that its Board of Directors has replenished its existing stock repurchase authorization up to $500 million.

"The replenishment of our repurchase authorization reinforces our ongoing commitment to generate sustainable, long-term shareholder value," said Trac Pham, chief financial officer of Synopsys. "We continue to execute well on our strategy to balance strategic investments to grow the business, expand margins and return capital to stockholders."

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 suspended or terminated at any time by the chief financial officer or the Board of Directors at their sole discretion.

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.

Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the timing and extent of stock repurchases, if any, and our planned deployment of capital. 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: fluctuations in the market price of Synopsys common stock and our use of cash for other purposes. 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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