Synopsys Announces Renewal of $500 Million Stock Repurchase Program

Synopsys, Inc. (NASDAQ: SNPS), a world leader in semiconductor design software, announced today that its Board of Directors has renewed its stock repurchase program last renewed in December 2003. Under the renewed program, the Company may repurchase Synopsys common stock with a market value up to $500 million (not including amounts purchased to date under the program) on the open market. Purchases may be made beginning immediately and ending at such time as the authorized funds are spent or the Company discontinues the program. All purchases shall be made at prevailing prices and will be funded from available working capital. The repurchased shares may be used for ongoing stock issuances, such as for existing employee stock option and stock purchase plans and acquisitions. During fiscal 2004, Synopsys acquired a total of approximately 16.9 million shares, at an average price of approximately $25.02.

About Synopsys

Synopsys, Inc. is a world leader in electronic design automation (EDA) software for semiconductor design. The company delivers technology-leading semiconductor design and verification platforms and IC manufacturing software products to the global electronics market, enabling the development and production of complex systems-on-chips (SoCs). Synopsys also provides intellectual property and design services to simplify the design process and accelerate time-to-market for its customers. Synopsys is headquartered in Mountain View, California and has offices in more than 60 locations throughout North America, Europe, Japan and Asia. Visit Synopsys online at https://www.synopsys.com/ .

SOURCE: Synopsys, Inc.

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